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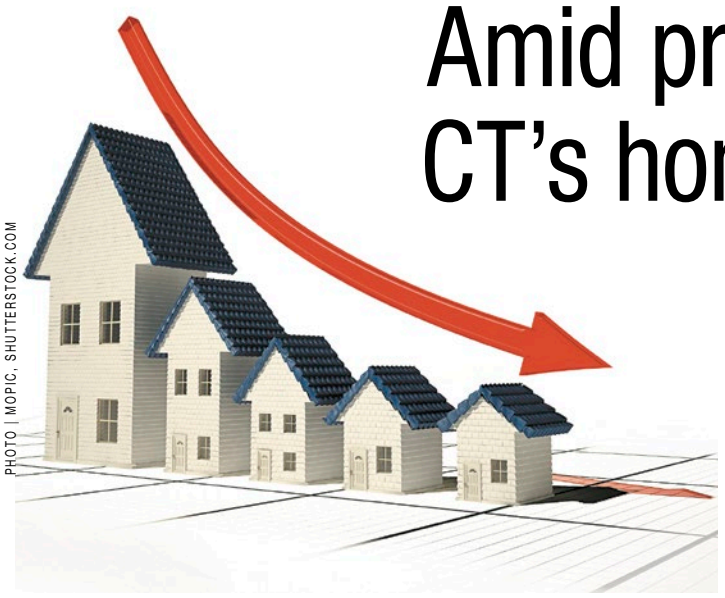

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Amid protracted low rates, CT's home financing slows

By Gregory Seay
gseay@HartfordBusiness.com

Connecticut's mortgage lending market to buy or refinance a home slowed noticeably in recent years, even as interest rates — pegged to increase soon — have remained among the lowest in a generation, industry data shows.

Banks, savings and loans and mortgage lenders who are active in this state saw their collective number and dollar sums of loans to buy houses and/or refinance, fall in 2014 to their lowest levels since the start of the Great Recession, according to data harvested by Meriden bank consultancy GeoDataVision from the lenders' regulatory filings.

Continued on page 12

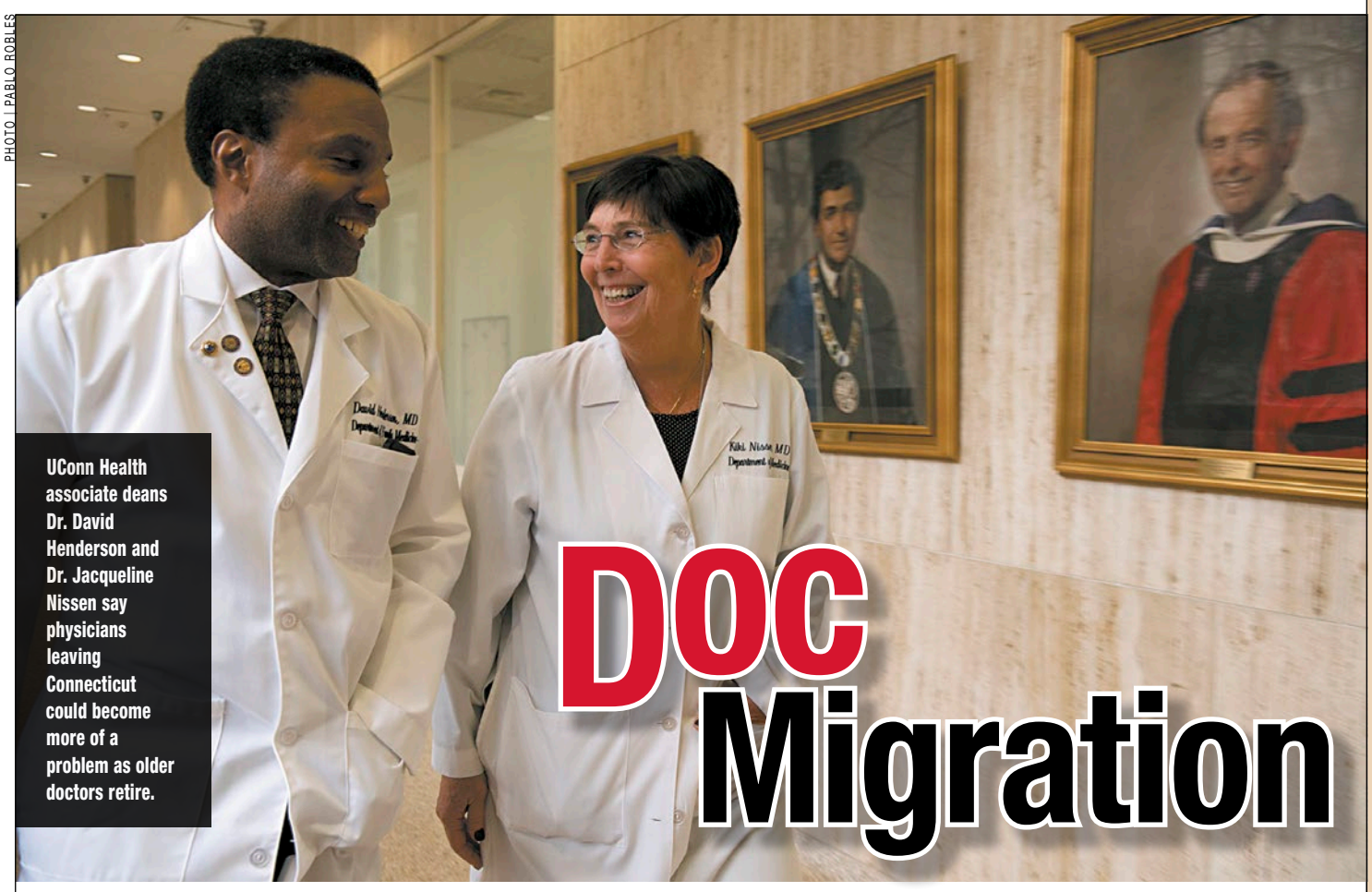

PHOTO | PABLO ROBLES

UConn Health associate deans Dr. David Henderson and Dr. Jacqueline Nissen say physicians leaving Connecticut could become more of a problem as older doctors retire.

Doc Migration

Many CT-minted physicians leave state

By Matt Pilon
mpilon@HartfordBusiness.com

The medical schools at UConn Health and Yale will graduate upwards of 200 doctors this spring, but if previous experience is any indicator, well over half of them won't actually practice in Connecticut long term.

Measured several different ways, Connecticut remains in the bottom 12 states for retaining the doctors it trains, according to a recently released report from the Association of American Medical Colleges (AAMC).

No one dismisses the low ranking, but the extent to which it matters — and the factors that cause it — are the subject of some debate, medical school administrators say.

Several possible factors driving the low retention rate include: Yale's high proportion of out-of-state students; a lack of a state medical school debt forgiveness program, which exist in various forms in 38 other

Continued on page 12

FOCUS: EDUCATION

Taking Flight

Learn how local schools are incorporating flight simulators in their curriculums to get more students interested in science, technology, math and engineering. **PG. 8**

Heir Apparent?

Meet Webster Bank's new president, who some say could be in line to eventually replace long-time CEO Jim Smith. **PG. 3**

Executive Gift Guide

Find out what gizmos and gadgets could be at the top of executives' gift wish lists this holiday season.

PG. 14

Index

- Executive Profile: **PG. 5**
- Week in Review: **PG. 6**
- The List: **PG. 10**
- Nonprofit Notebook: **PG. 16**
- Movers & Shakers: **PG. 16**
- Opinion & Commentary: **PG. 20**

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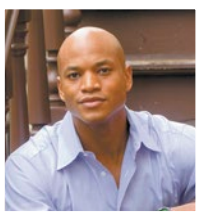

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HBJ PHOTO | GREGORY SEAY

Webster Bank President John Ciulla got his banking start in downtown Hartford.

Sharpshooter Ciulla steps off Webster's bench as president

By Gregory Seay
gseay@HartfordBusiness.com

John R. Ciulla's promotion as Webster Bank's newest president — and its third in the last two years — rewards his leadership and performance successes, but doesn't guarantee he's next in line for the top seat at the Waterbury lender, its sitting CEO says.

Webster CEO James C. Smith announced in September that Ciulla, 50, was the choice of Webster Financial's board of directors to succeed Joseph Savage, Ciulla's mentor, as president. Savage was elevated to vice chairman at the parent company.

In a recent interview, Smith said Ciulla's ascension 11 years after joining Webster "recognizes his value to the organization and rewards him for his efforts."

However, all of Webster's senior officers, Ciulla included, Smith said, are the focus of rigorous succession planning and training, to identify everyone who is capable of ascending its ranks. In Ciulla's case, Smith said it is expected that "he will continue to lead well. That he will influence the strategies of the company within its business units, and that he will broaden his influence bankwide." Ciulla now reports directly to Smith.

But one banking analyst whose company regularly tracks Webster's performance and has drawn fees from it for advisory services, says Ciulla has been a "rising star" at Webster for some time. This new post, the analyst said, could well position him to succeed Smith, although the CEO has shown no signs that he's ready to slow down.

"Jim Smith is very much in command as CEO and will be in that role for a while," said Mark Fitzgibbon, research director for finance-industry investment advisor Sandler O'Neill + Partners. "That will give [John] a chance to work side by side, to hone the skills that he might need to develop."

Ciulla got his first exposure to banking as a loan officer for former Connecticut National Bank in downtown Hartford, from 1987 to 1989. It was so fulfilling that, after time away to practice law, he returned to banking.

"It's a good, challenging career," the North Haven native said recently in Webster's downtown CityPlace II office, blocks from where he got his banking start. "It's got a sales-management aspect to it. There's a risk-management side. And it's good for society."

Within a few years, after working at People's United Bank's predecessor for several more, Ciulla pursued his Fordham University

Continued

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CONTROLLING THE FUTURE

THREE-YEAR FLAT TUITION RATE FOR M.A. STUDENTS

As George Orwell's *1984* reminds us, those who control the past control the future. Presently, however, cultural institutions that focus on history or the arts face declining sources of revenue, especially public support. As a result, we risk forgetting our cultural past, thus forfeiting valuable perspective that could help improve our future. For our social health, we should ensure that our cultural and educational institutions can continue to preserve our heritage and teach us how the past influences our present and future.

For example, what sort of conditions caused Hartford to become an insurance center that continues to exist today? Why did various business and industrial sectors decline while others prospered? How did Connecticut support the arts in the past? How did the tragic legacy of slavery and the struggle for social justice in Connecticut shape our increasingly diverse society of today? By helping teachers and museum professionals explore these and other questions, the American studies program at Trinity College supports maintaining our cultural heritage in order to enrich and improve our community. We invite others to join us.

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law degree in New York City.

But banking was never far from his mind. So after working at a pair of New York City law firms with clients on financial and other business matters, Ciulla returned to banking full-time in 1997, with Bank of New York. Seven years later, he joined Webster's commercial-loan unit.

Smith, the $24 billion-asset Waterbury bank's second-generation leader, says Ciulla proved an asset right away. Ciulla works out of Webster's Waterbury headquarters and Stamford regional office, near his Westchester County, N.Y., home.

"He brought an extraordinary intellect," Smith said of Ciulla. "A great background in finance. He's a lawyer. He's got an MBA. He brought a perspective on commercial banking that we may not have had before."

Webster connections

Ciulla said it was Savage, Jerry Plush's successor as Webster's president in 2014, who recruited him back to Connecticut, to work there. Savage had devoted much of his banking career doing "specialized lending," expertise Ciulla says he's tried to leverage more of within Webster.

"John has all the intellect and [energy quotient] you'd expect but most importantly he checks his ego at the door and, most impressively, he does the right thing always," Savage said via email. "He is the real deal. As bankers we must first judge a borrower's character and capacity. John has the smarts and perceptual abilities to do both."

For instance, Ciulla launched several industry specialty groups, such as a media/telecommunications unit, which Webster commercial bankers mine for customer transaction and loan business.

"It's been a differentiator for us," Ciulla said. "We were a thrift initially. In the last 10 to 12 years, we've evolved the bank into a full-service regional commercial bank. We think more like a large commercial bank than we have previously."

Webster has the footprint to prove it. Starting with its expansion into the Boston commercial market in 2009, first with a commercial loan office, Webster later moved into Westchester County, N.Y., before establishing its New York City beachhead.

But it was in 2008, with the first signs of a mounting crisis in the securitized home-mortgage sector, as well as cracks in the U.S. economy, that Ciulla was named Webster's chief credit-risk officer. That put him in charge of, among other things, ensuring Webster didn't place too many bad-credit bets.

On his watch, Webster undertook an extensive review of its credit policies, revising and updating as necessary, Ciulla said. The bank also implemented a new credit-management information system, to more timely and efficiently monitor its credit risks. Finally, Webster took a closer look at all of its lines of business and exited some, like aircraft financing, he said.

Like some other U.S. lenders blindsided by the near-global financial meltdown that formally signaled the onset of the Great Recession, Webster was forced to raise new capital. That included $115 million in fresh equity sold to Wall Street to go with $400 million borrowed from the U.S. Treasury under its Troubled Asset Relief Program, or TARP.

Webster has since repaid its TARP borrowing; investor Warburg Pincus reaped dividends, cashing in on stock warrants whose value climbed as the bank and the economy recovered.

Both the financial upheaval and recession still echo with Ciulla.

"It changed the regulatory landscape and made it more difficult to operate," he said. "If anything, it validated how Webster, in good times and bad, stayed with its customers. We helped stabilize the economies in the markets where we operated, and certainly our customers, by providing them with liquidity and products."

After helping stabilize Webster's balance sheet and recasting its lending model as credit-risk chief, Ciulla moved back to the lending side, where he had a hand in again expanding its footprint, this time into Manhattan, Philadelphia and Washington D.C.

"John has a good balance between having the technical knowledge of the business and having a very good personality," said Fitzgibbon, the Sandler O'Neill analyst.

Away from Webster, Ciulla is involved in a host of community and family activities in Larchmont, N.Y. The North Haven native coaches his seventh-grade son's travel basketball team — a sport Ciulla knows well. Married, Ciulla also has a daughter in ninth grade.

At 6 feet 4 inches, he was a three-year starting shooting guard at Williams College, and was inducted in 2013 into North Haven High's Sports Hall of Fame for his athletic prowess.

The team aspects of sports, too, have propelled his growth as a banker, Ciulla said.

"In any sports activity," he said, "there is the idea of teamwork. Learning how to deal with adversity. Dedication. Hard work. Winning gracefully. Losing gracefully. All these teach you how to comport yourself." ■

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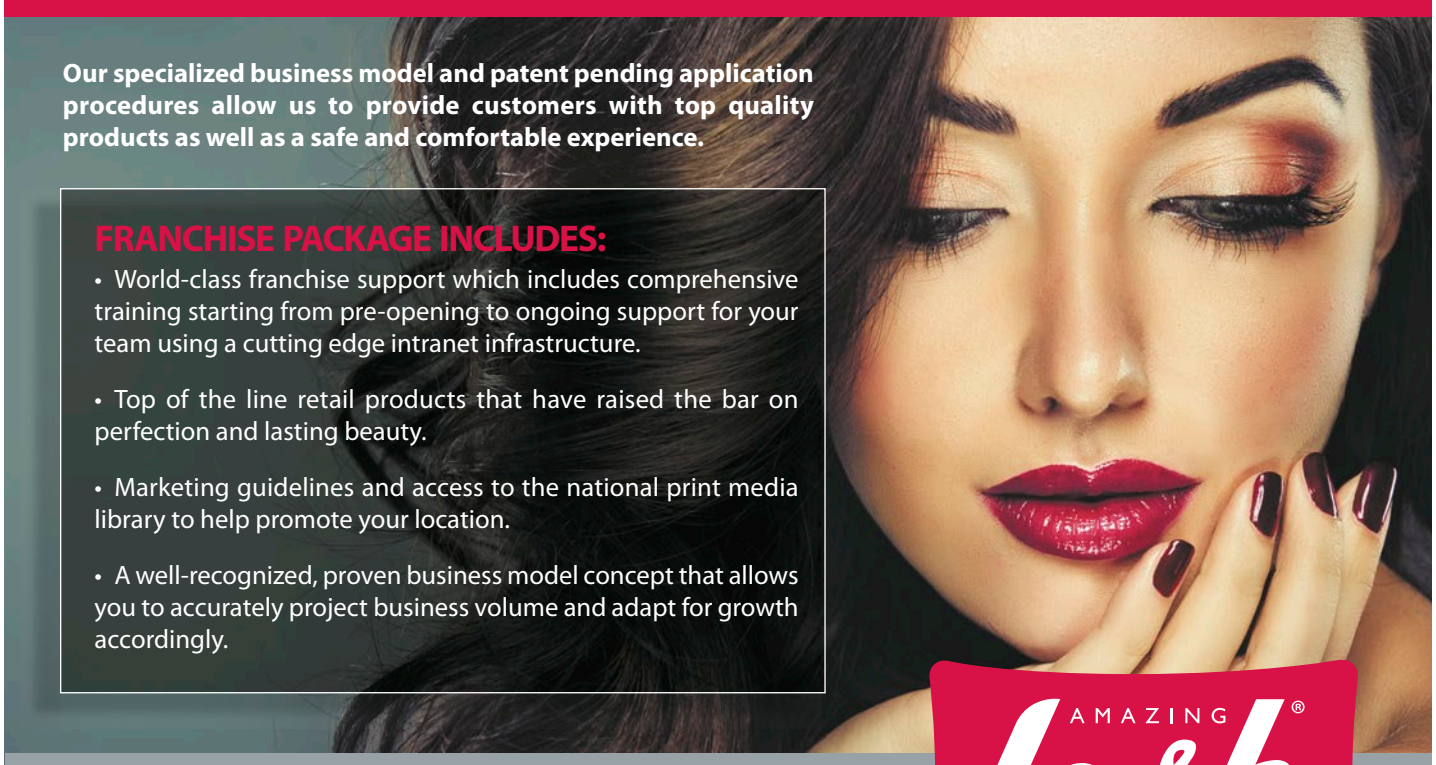

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CIRCULATION VERIFICATION COUNCIL

Lorinsky's data analytics keep medical providers, insurers afloat

By John Stearns
jstearns@HartfordBusiness.com

Jared Lorinsky had some good mentors for the work he does now in healthcare information technology ensuring payment accuracy between health insurance companies and medical services providers, and helping both sides with business analytics and intelligence.

The senior vice president of business development for The Burgess Group LLC in West Hartford got his start in the industry with the former HSS Inc. in Hamden, whose principals worked on Yale University studies related to diagnosis-related groups, or DRGs, which determine payments hospitals receive for various procedures. DRGs were developed at Yale and later refined there in the 1980s in studies addressing how to group services into geographically and clinically similar groups and determine prospective payments for those services.

"This whole concept of how the government reimburses providers started here," said Lorinsky, 33. "I learned this business working with some people who actually worked on the original studies of how to reimburse hospitals across the country," and went on to start Connecticut companies like HSS.

He landed at HSS in 2005 while getting his MBA at Quinnipiac University and working as a consultant on drug-data studies for Pfizer in Groton. When an MBA colleague who worked at HSS posted a job, he jumped at the opportunity to work and study in Hamden while remaining in the healthcare industry.

HSS was acquired in 2005 by Ingenix Inc., a subsidiary of UnitedHealth Group that later became OptumInsight Inc., where Lorinsky worked as product director for prospective payment solutions until joining Alexandria, Va.-based Burgess in 2011. He worked remotely for Burgess before opening its West Hartford office in a modern, second-floor space in Blue Back Square in 2013.

Revenue has grown 60-plus percent and the staff has doubled to about 20 since then, and another 10 to 20 employees could be added next year, Lorinsky said.

Burgess focuses on what Lorinsky calls payment integrity. For example, it helps insurance companies make accurate payments to hospitals for treating patients.

"There's a great deal of complexity in it," Lorinsky said. "Most people don't realize government changes regulations almost every day and changes the rates things are paid. So our clients essentially outsource the effort to us because it's very resource intensive."

Beyond ensuring payment accuracy, Burgess helps hospital systems and health insurance companies with their analytics, assessing performance and quality, he said.

That includes helping doctors assess if they are taking in the revenue they expected to run their practice.

The analytics help insurers and providers make financially sound decisions in an evolving healthcare landscape, he said.

Burgess has staff whose job it is to monitor those changes, including to medical codes and Medicare and Medicaid regulations.

"There's so much pressure to get everything right, but half the battle is, honestly, interpreting the rules," he said. "I think that's why we're successful, we have a nice process in place that gives our clients comfort that we can meet that demand and we give them the information that they need so that they can make smart business decisions."

Lorinsky, who spends about a third of his time traveling among insurers and medical providers, has a girlfriend, Jennifer, whom he met at HSS and works at UnitedHealthcare. They have a daughter, 2, and son on the way in March.

Among his hobbies outside the office, he plays bass guitar and more recently took up jujitsu, which offers a mental escape and challenging form of exercise.

"It'll make you think twice about how good a shape you're in," he said. ■

HBJ PHOTO | JOHN STEARNS

Jared Lorinsky is seen in The Burgess Group's West Hartford office, where the glass-walled conference room is printed with myriad words and acronyms reflecting the healthcare industry Burgess serves.

Jared Lorinsky

Senior vice president of business development,
The Burgess Group LLC

Highest education: **MBA in management and master's in healthcare management, Quinnipiac University, 2005 and 2007, respectively.**

Executive insights:

"Don't' be afraid of change, embrace the change, take on new activities with an open mind because that's the only way you're going to learn and that's the only way you're going to truly understand the way your clients work, your business works. Don't silo yourself."

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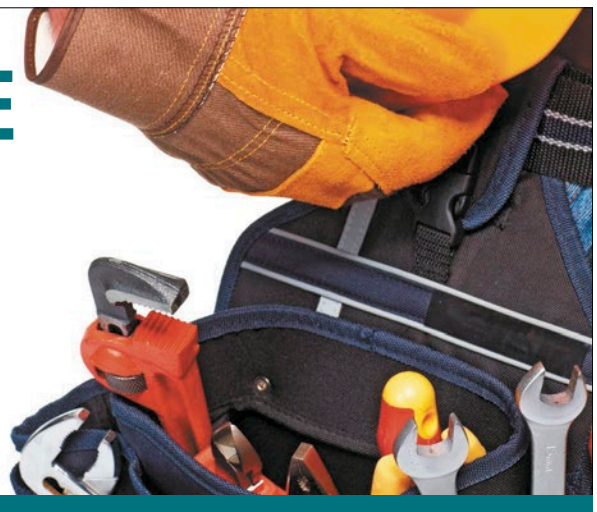

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BY THE NUMBERS

$202,250

The median price for a home sold in the Hartford region in October.

6.3%

The percent Connecticut employers expect their health-benefit costs to increase in 2016, if they make no changes to their health plans, according to a recent survey by Mercer.

$63,381

The amount of annual income needed for a family of four in Hartford just to make ends meet, according to a new report from the state Permanent Commission on the Status of Women.

16,188

The number of turkeys Bloomfield nonprofit Foodshare needed to and did collect to provide Thanksgiving dinner to needy families in Greater Hartford.

TOP 5 MOST READ

on HartfordBusiness.com

- Insurance broker going to prison for $10.4M Aetna theft
- Report paints bleak portrait on CT jobs recovery, wages
- CT health plan costs higher than national average
- Auditors knock CT Innovations for not following recommendations
- Hartford Sweat relaunching at 777 Main

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PHOTO | HBJ FILE

University of Hartford President Walter Harrison will retire in 2017.

TOP STORY

Harrison to retire as UHart president

Walter Harrison, president of the University of Hartford, has announced his retirement. He had indicated back in 2012 when he signed a five-year contract that he believed it would be his last.

When he retires in June 2017, Harrison, 69, will have served as the University's president for 19 years. A search committee to find his replacement will start its work in the spring. Harrison has served as university president since July 1, 1998. During that time the West Hartford university has improved its academics, finances and fundraising. New academic programs in technology, engineering, health sciences, and other areas have been added during his tenure.

He has also been active nationally as a leader in the NCAA.

HEALTH CARE

CT health plan costs higher than national average

A national survey of employer-sponsored health plans has found the cost of health benefits is substantially higher in Connecticut compared to the national average. It also determined, among other findings, that health-benefit costs rose 4.3 percent in 2015.

According to the National Survey of Employer-Sponsored Health Plans, conducted annually by Mercer, total health-benefit costs averaged $11,635 per employee in 2015 nationally. This cost includes both employer and employee contributions for medical, dental and other health coverage, for all covered employees and dependents.

In Connecticut, total health-benefit costs for active employees increased to an average of $12,908 per employee.

Employers believe their health-benefit costs could increase 6.3 percent in 2016 if they maintained their current plans. The survey found they expect to hold their cost increase to 4.7 percent by making changes to plan design and/or plan vendors.

BANKING & FINANCE

Webster to relocate satellites to Southington

Webster Bank is consolidating its back-office operations in Cheshire and Wallingford into 85,000 square feet in Southington.

Webster recently inked a lease for space at 200 Executive Blvd., according to Rocky Hill lease broker O,R&L Commercial.

The Hartford Financial Services Group Inc. once owned and occupied the four-story, 150,000-square-foot Class A office building.

Empty after The Hartford moved out, it was sold in 2014 to Executive 200 LLC, which has since made major renovations to the property, said landlord representatives and O,R&L brokers Jay Morris and Robert Gaucher.

Webster will occupy all of 200 Executive's first and second floors, and half of the third. Once the bank moves in, about 20,000 square feet of the building's space remains available for lease, the brokers said. No move-in date was listed.

The building's central Connecticut location and freeway proximity were key selling points for Webster, the O,R&L brokers said, plus that the building has dual back-up generators that can power the structure during an outage.

Its other tenants include the Alzheimer's Association; Lisa Inc., Agency Administrators; and Mechanical Contractors.

Jones Lang Lasalle represented Webster in lease talks.

CHFA's $60.3M bonds to rehab apartments

The state is selling as much as $60.3 million of tax-exempt bonds to finance makeovers of six affordable apartment communities totaling 488 units.

About half the bonds, or $30.2 million, will be directly placed with Bank of America, the quasi-public Connecticut Housing Finance Authority (CHFA) says.

The balance will be sold publicly at a Dec. 1 bond sale to benefit: Billings Forge in Hartford; Old Talcott Mill in Vernon; Charles Street Apartments in Meriden; Frost Homestead in Waterbury; Laurelwood Apartments in Bridgeport; and Trinity Park in Stamford.

ECONOMIC DEVELOPMENT & CONSTRUCTION

Hartford public works project helped lift national construction figures

A $153 million expansion to a sewage-treatment plant in Hartford helped drive growth in U.S. public-works construction in October. Overall, new construction starts in October advanced 13 percent to a seasonally adjusted annual rate of $591.1 billion.

According to the Dodge Data & Analytics monthly construction report, the increase follows lackluster performance for construction starts during August and September, when activity fell to the lowest levels reported so far in 2015. Much of October's gain for total construction was due to a sharp rebound by non-residential building, with additional support coming from a moderate uptick for housing as a result of further strengthening by multifamily housing.

The public-works categories in October grew 4 percent, showing further improvement after September's slight 1 percent gain, which followed double-digit declines in July and August.

EDUCATION

UConn students mining soil for antibiotics

As the University of Connecticut bluntly puts it — we're running out of antibiotics and people are dying because of it. That's the driving force behind a worldwide academic collaborative project to discover new antibiotics in soil.

The "Microbe Hunting: Crowdsourcing the Discovery of New Antibiotics" class at UConn is part of a global collaboration between students and microbiologists at 109 schools in 32 U.S. states plus Puerto Rico, and eight other countries. It's called the "Small World Initiative."

"The grand goal is to find new antibiotics," says assistant professor of molecular and cell biology Nichole Broderick. As an UConn Today article points out, soil mining for antibiotics might sound novel but is a traditional approach. Penicillin was first discovered in mold that contaminated some lab samples.

The issue is especially crucial because antibiotics can quickly be rendered ineffectual. Since the mid-'80s, new antibiotic discovery has plummeted. Pharmaceutical companies don't find antibiotics a profitable line of research, as it can take a decade to find and test a single drug to the FDA's satisfaction, but just months for resistance to appear.

GOVERNMENT, POLITICS & LAW

Poor transportation costs CT residents $5.1B a year

Just in time for the heavy holiday travel period, a new report states an inadequate transportation system costs Connecticut motorists $5.1 billion every year in the form of additional vehicle operating costs, congestion-related delays and traffic crashes. It works out to be more than $2,000 a year for individual drivers.

The report was presented by TRIP, a nonprofit Washington, D.C., organization that researches, evaluates and distributes economic and technical data on surface transportation issues. It says the quality of Connecticut's transportation system will play a vital role in the state's level of economic growth and in the quality of life.

Drivers in the Hartford area face the highest annual costs at $2,236 annually. The Bridgeport/Stamford area was next at $2,222 and New Haven drivers see yearly costs of $2,050. The average cost to drivers in the state's largest urban areas is a result of driving on roads that are deteriorated, congested and lack some desirable safety features. Roadway features that impact safety include the number of lanes, lane widths, lighting, lane markings, rumble strips, shoulders, guard rails, other shielding devices, median barriers and intersection design.

Tesla renews commitment to sell in CT

At its Milford service center last week, Tesla Motors renewed its call for legislation that would allow the company to sell its cars directly to Connecticut consumers. The facility, which opened in 2013 and employs nearly 20, currently serves the more than 800 Tesla owners in the state.

The center is slated for a 7,000-square-foot expansion later this year, in order to store more parts and service the growing number of Teslas in the state. Tesla said it will push for legislation allowing it to open showrooms in different parts of Connecticut. The company estimates that each showroom could create up to 25 jobs and contribute up to $10 million in direct economic impact, in addition to nearly $1.7 million in sales tax revenue.

During the 2015 legislative session, Tesla pushed for a bill that would have given the company the ability to sell directly to Connecticut consumers.

The final bill had the approval of the Connecticut Automotive Retailers Association and passed the House with bipartisan support, but never came up for a vote in the Senate.

So Connecticut residents who want a Tesla must still order them online or travel to another state that allows direct sales, such as Massachusetts or New York. Will Nicholas, Tesla's government relations manager, said the rushed nature of the session may have doomed the bill.

PHOTO | CONTRIBUTED

China has purchased two K-MAX heavy-lift utility helicopters.

MANUFACTURING

Kaman receives first Chinese order for K-MAX helicopter

Kaman Aerospace Group's Air Vehicles and MRO division has reached an agreement to sell two manned K-MAX heavy-lift utility helicopters to Lectern Aviation Supplies Co. Ltd. of China.

It's the first K-MAX order from a Chinese customer, Kaman said. Delivery is slated for 2017.

The first two helicopters will begin operations fighting fires for the China Department of Forestry. Terry Fogarty, Kaman's director of business development for K-MAX helicopter, said the Chinese market possesses significant market potential for the Bloomfield-based manufacturer.

K-MAX aircraft are used globally for firefighting, logging and other missions requiring repetitive aerial-lift capabilities. The U.S. Marine Corps maintains two unmanned K-MAX aircraft developed with Lockheed Martin. They were used in Afghanistan for 33 months from 2011-2014 carrying more than 4.5 million pounds of cargo.

REAL ESTATE

CT home sales mixed in October

Connecticut's single-family homebuyers stepped up their purchases in October and pushed prices lower, brokers say.

There were 2,969 houses sold last month vs. 2,809 sold the same month last year, the Connecticut Association of Realtors said.

Median prices for houses sold in October dipped to $239,900 vs. $242,000 a year earlier.

In the townhome/condo market, statewide sales fell 10 percent to 700 units last month vs. 777 a year ago. Median prices fell 4.5 percent to $157,500 vs. $164,900.

ENERGY

Environmentalists oppose Hartford County natural gas pipeline

A coalition of Connecticut-based environmental groups is condemning a proposed natural gas pipeline because it crosses protected water company lands.

The group says clean drinking water would be threatened by what it terms a dirty energy source.

Kinder Morgan has submitted an application to the Federal Energy Regulatory Commission to build a natural gas pipeline across protected water company lands near Hartford. The environmental coalition said in a statement it would traverse protected Class I and Class II watershed lands belonging to the Metropolitan District Commission, which provides drinking water in the Greater Hartford area.

Tennessee Gas Pipeline, a subsidiary of Kinder Morgan, said on its website the project consists of approximately 13.49 miles of 24-inch and 36-inch diameter pipeline looping in Albany County, N.Y., Berkshire and Hampden counties, Mass. and Hartford County. Looping involves the installation of new pipeline segments adjacent to and connecting with existing pipeline to add incremental capacity.

WHAT'S AHEAD:

- 12/7 Focus: **Health Care Heroes**
- The List: **Employee-Benefit Firms**
- Nonprofit Profile: **TheaterWorks**

CALENDAR

WEDNESDAY, DEC. 2

T. Boone Pickens Endowed Lecture Series for Education, Innovation, and Entrepreneurship

Adam von Gootkin

Connecticut author and entrepreneur **Adam von Gootkin** will discuss his newly released book, "Living Proof: Onyx Moonshine's Journey to Revive the American Spirit," Wednesday, Dec. 2 at Goodwin College, 211 Riverside Dr., East Hartford.

He will share the story of how he and business partner Pete Kowalczyk established their startup business concept for East Hartford-based Onyx Spirits Co., and how they learned from failure, breaking rules, and going against the status quo. His discussion will offer a mid-journey snap shot of building a company from the ground up as well as tips and tools for entrepreneurs of every type about shining in the business world.

Attendance is free. For more information go to http://www.goodwin.edu/.

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PHOTOS | CONTRIBUTED

Jay LeBoff (top right photo, far right) is trying to create hands-on learning experiences for students by introducing flight simulators in the classroom, which provide lessons in science, engineering and other topics.

CT firm's flight simulators reshape STEM education

By Matthew Broderick
Special to the Hartford Business Journal

If Jay LeBoff had been better at video games, his company may not exist today. But when LeBoff, creator of the STEM Pilot flight simulator, struggled to steer in his favorite racing game with his X-Box controller, he took a unique pit stop in 2004 by creating a surround-sound simulated race car.

"It had a steering wheel and pedals," said LeBoff. It also had commercial potential. In 2005, at the Consumer Electronics Show in Las Vegas, he won the Editors' Choice Award for Product Innovation. "The next day, I was in the simulation business," LeBoff said.

And he — and his company, Waterbury-based STEM-Pilot.com — have never looked back. In fact, within a year LeBoff was back in Vegas with a flight simulator prototype for his line of simulator products, which have since been sold to clients ranging from the military to universities and community colleges. And while those clients have helped LeBoff's company grow to generating nearly $1 million a year in revenue, he sees an even bigger — and more lucrative — market for his simulators: primary and secondary schools.

In fact, LeBoff has created a school-based curriculum to accompany his flight simulators, which he says provide hands-on experiences for young learners. The simulators are now being used in Greater Hartford.

"Our program is designed to apply math and science from the classroom in a meaningful project-based learning activity," LeBoff said. "This approach aligns well with common core [federal education standards] and next-generation science standards."

Generating interest in science, technology, engineering and math (STEM) among primary and secondary students is important, LeBoff contends. "We need to get kids started early [with hands-on math and science learning]," he said, "or we'll have intellectuals who can't do anything."

According to recent figures from the National Math & Science Initiative, a private-public partnership created to address the decline in students prepared for STEM careers, there were 26 industrialized nations whose high school students outperformed U.S. students in math and 19 nations in science.

And while math proficiency among elementary and middle school students has been increasing incrementally over the past quarter century, only 42 percent of U.S. fourth graders were advanced (8 percent) or proficient (34 percent) in 2013; among eighth graders it was 9 percent advanced and only 27 percent proficient, according to the National Center for Education Statistics.

Bryan Holmes, a science and engineering teacher at John Wallace Middle School in Newington, thinks that a big key to engaging more students to STEM programs is making the learning experience fun. In October, his middle school opened a $2.1 million Academy of Aerospace and Engineering — the first middle school in the state to offer a dedicated STEM facility. It features seven of LeBoff's flight simulators, known as edustations, which feature a 32-inch high-definition screen and plane components, including the yoke, throttle and rudder.

"The edustations have catapulted both our student and teachers into the very exciting and fun world of learning to fly small planes, jets and helicopters while learning about science, math, engineering and more," Holmes said.

Teachers are provided with curriculums, missions and worksheets, said LeBoff, which allow students to apply the principles of aviation. "There is a profound use of geometry, trigonometry, physics, meteorology, geography, topography and astronomy with all the flight-planning tutorials," LeBoff said. "A simulated flight plan requires problem solving, data, thoughtful planning and establishing outcomes; our goal is accomplished, creative thinkers."

LeBoff's other goal is to sell more simulators, which retail from $3,500 for a base-model edustation to $25,000 for a six-screen display, combat simulator for military use. While his company is making headway with schools in Connecticut — including one simulator at Yale University — he is focusing STEM Pilot's sales strategy and salesforce on the country's largest education markets, including New York City, Los Angeles and Texas. "The education market is very large," LeBoff said, noting there are more than 60,000 schools in the U.S. alone.

LeBoff contends that no competitors are bringing simulator technology to STEM education and says his company has created an educational model for the future. Within the next three to five years, he expects his company to generate between $5 million to $10 million in sales annually. Eventually, he said he'd like to sell the company to a national educational curriculum provider to expand distribution.

"Kids are lining up out the door to get in this program." LeBoff said. "We are getting kids interested in math and science when they're young in a way that's not just memorizing stuff." ■

Q&A

Schools, biz develop next-generation workers

Q&A talks about CT's workforce development efforts with Andrea Comer, executive director of the Connecticut Business & Industry Association Education Foundation.

Q: When you started as executive director of the CBIA Education & Workforce Partnership, you said, "Strengthening our state's future workforce is critical to sustaining a vibrant economy." What are some of the steps CBIA is taking to strengthen the future workforce?

A: Our work is driven by industry needs and our member businesses and our programs reflect that. We heard, for instance, that students need to be exposed earlier to the workplace. In response, we now have a strong partnership with the Hartford Public Schools at the Academy of Engineering & Green Technology, a National Academy Foundation (NAF) school that has a business-led advisory board and provides internships and project-based learning opportunities.

ANDREA COMER

Executive director of the Connecticut Business and Industry Association Education Foundation

Hartford students twice have built wind turbines for Nepalese villages, projects that have not only allowed them hands-on experiences to implement what they have learned, but also to realize the impact they can have in the world.

We also have programs that address specific industry needs such as transportation and logistics and manufacturing.

Q: One effort the CBIA is involved in is the Clean Trades Program. It integrates energy efficiency, water quality, environmental quality, and other green efforts into HVAC, plumbing, carpentry, electrical and bioscience curricula. Why go green in these kinds of programs? Are we developing enough future workers in these fields to meet needs?

A: Connecticut has been focused on climate change for more than a decade, and this commitment has resulted in a demand for a skilled workforce. The Clean Trades Program exposes students to sustainability projects focused on energy efficiency, water quality, environmental quality, waste and recycling, and school-site environment, all of which provide real-world experience in an industry that is expected to net more than 15,000 jobs by 2030. These jobs include energy auditors, technical sales and marketing, home-energy technicians, and solar-PV installers.

Q: How long is the payback for efforts of these kind? For programs initiated in 2016, when can we start to see results?

A: The payback depends on the program. For example, the alumni of the Academy of Engineering & Green Technology who have interned and graduated from college are now working in the industry, some at the same company where they interned. Our work with the Workforce Solutions Collaborative of Metro Hartford, which provides training in the transportation, distribution and/or logistics sector, has resulted in increased wages and promotions for incumbent workers and a career path for the unemployed.

That said, we embark on this work recognizing that this is a marathon and not a sprint. We have an aging workforce and growing urban centers, but there's a gap from a skills perspective. We must address that gap if we are going to be economically competitive.

Q: What can be done to train the trainers? In effect, how willing is the business community to embrace new ideas in educating the future workforce?

A: The graying of the workplace has created a climate in which employers and educators are constantly collaborating on innovative ways to tackle this challenge. An example of this is our teacher-externship program, a partnership with the Regional Center for Next Generation Manufacturing. Educators spend the summer participating in workplace experiences that reinforce the alignment between curriculum and current workplace practices. These projects allow teachers to gain insight on lean processes, quality management and continuous improvement — skills employers have prioritized — and integrate them into their classrooms.

Q: What states or even countries are doing this kind of

Continued ▶

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THE LIST

Largest Connecticut community colleges

(Ranked by fall 2015 total enrollment)

Rank	Company	Fall 2015 enrollment	Major programs	Faculty full-time/ part-time	Graduation rate	President
1	**Gateway C.C.** 20 Church St. New Haven, CT 06510 203-285-2000; www.gatewayct.edu	7,980	Engineering, nursing, liberal arts, health and life sciences	101 450	10% (1)	Dorsey L. Kendrick
2	**Manchester Community College** Great Path Manchester, CT 06040 860-512-3000; www.mcc.commnet.edu	6,981	Business, engineering, technology, liberal arts, math, science, health, hospitality, culinary, social science	105 354	19%	Gena Glickman
3	**Naugatuck Valley C.C.** 750 Chase Pkwy. Waterbury, CT 06708 203-575-8000; www.nv.edu	6,976	Allied health, business, energy, financial services, hospitality, information technology, advanced manufacturing	104 356	13%	Daisy Cocco De Filippis
4	**Norwalk C. C.** 188 Richards Ave. Norwalk, CT 06854 203-857-7000; www.norwalk.edu	6,054	Allied health, art, architecture, business, communication, computer science, education, social science, engineering, honors program, liberal arts, veterinary technology	108 256	10%	David L. Levinson
5	**Housatonic C.C.** 900 Lafayette Blvd. Bridgeport, CT 06604 203-332-5000; www.hcc.commnet.edu	5,369	Business, criminal justice, health care	79 243	NA	Paul Brodie
6	**Three Rivers C.C.** 574 New London Tpke. Norwich, CT 06360 860-215-9000; www.threerivers.edu	4,259	Liberal arts, business, accounting, criminal justice, nursing, early childhood education, computer science technology	68 NA	14% (2)	Mary Ellen Jukoski
7	**Tunxis Community College** 271 Scott Swamp Road Farmington, CT 06032 860-773-1300; www.tunxis.edu,	4,055	Liberal arts transfer, criminal justice, business	62 231	12%	Catherine L. Addy
8	**Capital C.C.** 950 Main St. Hartford, CT 06103 860-906-5000; www.capitalcc.edu	3,503	Liberal arts, music industry, media, health information management, nursing, paramedic, radiologic technology, medical assistant, biotechnology, computer information systems, early childhood education, human services, construction management	73 262	9%	Wilfredo Nieves
9	**Middlesex C.C.** 100 Training Hill Road Middletown, CT 06457 860-343-5869; www.mxcc.commnet.edu	2,902	Center of new media programs, human services, opthalmic dispensing and design, health and life sciences	45 176	14% (3)	Anna Wasescha
10	**Quinebaug Valley C.C.** 742 Upper Maple St. Danielson, CT 06239 860-412-7200; www.qvcc.edu	1,680	Medical assistance, human services, early childhood education	NA NA	NA	Carlee Drummer President

Source: Letter from the Connecticut State Colleges and Universities (CSCU) Board of Regents to the U.S. Department of Education, Oct. 2, 2015; individual community colleges and their websites; National Center for Education Statistics - College Navigator at nces.ed.gov/collegenavigator. Note: 2015-2016 in-state standard tuition for 12+ credits per semester is $1,800 and fees are $216; out-of-state tuition is $5,400 and fees are $648.
(1) Fall 2012.
(2) Fall 2011.
(3) Three-year rate for first-time, full-time students is 14 percent. Six-year rate is 30 percent. Transfer rate is 30 percent.
—Compiled by Stephanie R. Meagher.

To view the full list, please visit HartfordBusiness.com

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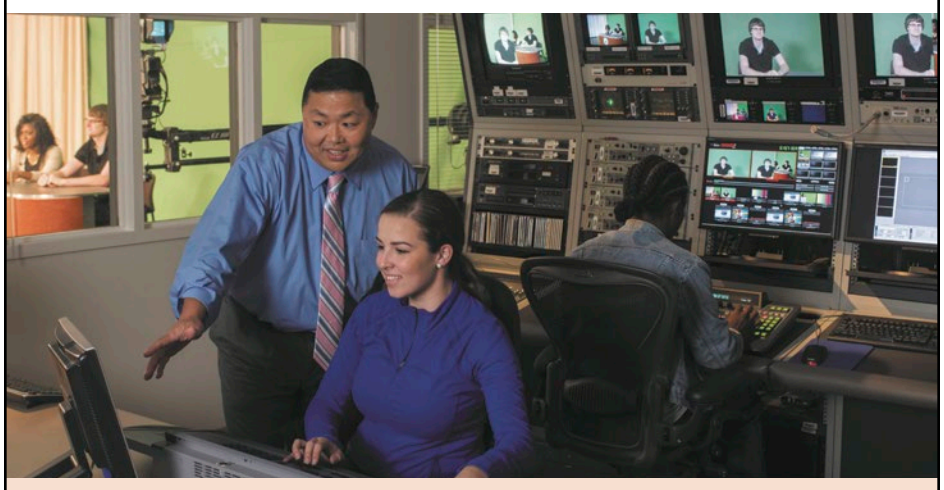

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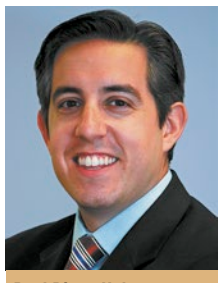
EXPERTS CORNER

Urban students provide quality talent pipeline

By Paul Diego Holzer

For the average small and large businesses located in Greater Hartford, the notion that their future workforce will come from graduates of urban high schools is often more of a hypothetical scenario than a reality.

But what if a business had a partner agency that worked with urban youth to infuse high expectations and show these young people and their families how to navigate the world of work? Would that make a difference?


Paul Diego Holzer

It's already making a huge difference in one internship program at Aetna. Based on three key ingredients, the Aetna-YWCA Young Women's Leadership Corps is developing a pipeline of diverse talent that can help Aetna achieve its business goals — and perhaps yours, too, if you launch something similar.

Three key ingredients distinguish this urban talent pipeline:

Key ingredient No. 1: Pre-programming

In the Aetna-YWCA program, the young ladies who participate face the same expectations as all other employees assigned a desk and projects. The first key to their success stems from the YWCA programming that has prepared them for the work world. Before they ever set foot in their internships, these ladies already have had training on expected behavior, visited Aetna's campus through YWCA programming over the years to absorb the culture, and even had their parents involved.

The old-school idea of having someone walk before they run is instrumental — interns are comfortable with high expectations before they arrive and can rise to any occasion. It's impossible to overestimate how important having a community partner like the YWCA is to the success of an internship program. In the YWCA, a business has a partner to design a curriculum that will get interns ready and guide them along the way to stay focused, confident and inspired.

Key ingredient No. 2: Selectivity

No internship program should be administered by managers who don't have compelling reasons to work with interns. That's why the selection process for intern supervisors at Aetna is as rigorous as the selection process for the youth.

Not every young lady participating in the YWCA programming is eligible to be matched to an internship at Aetna, even after young ladies and their families self-select into it. The same is true for Aetna employees. The "right" employees are those who personally relate to the mission of the program, which is to professionally develop young ladies and prepare them for successful careers.

The supervisors are motivated by their own early job experiences, often without mentors in sink-or-swim environments. Many managers ask themselves, "If I had this kind of support early in my career, who knows where I could have gone." The supervisors see the YWCA opportunity as delivering the value of a lifetime — and they care enough about the interns to provide blunt feedback, share their personal stories, celebrate the interns with personal pride, and actively look to learn from the intern's experience growing up in an urban, low-income setting.

Not everyone is right for this job, but selecting those that are is one way to ensure the internship program's success.

Key ingredient No. 3: A culture that supports this work

Aetna's core values are caring, integrity, inspiration and excellence. Beyond just words, how do these values and the Aetna culture make this internship program work? We believe the core value of "inspiration" encourages employees to explore ideas that can make the world a better place.

Employees actively look for ways to use their relationship with Aetna to do something impactful in the community. People pursue their passions in ways that are instinctive, making it easy to create and support an internship program with the YWCA. This means that taking on an intern — or better yet launching an internship program with a partner — is not for the faint of heart.

There needs to be alignment with what the company cares about so that when an organization like the YWCA comes in with its mission of empowering women and promoting peace, justice, freedom and dignity for all — you can find a legitimate fit.

Young ladies who become valued members of professional work teams discover — or decide against — particular career paths. Managers who motivate and guide interns sharpen their skills and sensitivities. In the end, everyone grows. ■

Paul Diego Holzer is the executive director of Achieve Hartford

Q&A: Comer

education well? Who can Connecticut look to for inspiration and guidance?

A: The United States is ranked 17th in education, behind other developed countries, and that was unheard of decades ago. The schools that were built to prepare the future workforce for jobs in factories and farms have not evolved in tandem with the changing workplace. NAF academies like the Academy of Engineering & Green Technology are redefining the school model. They connect students to the workplace much earlier, and the P-TECH model allows students to gain an associate's degree concurrently with their high school diploma. There is no specific type of school that is the panacea, but we need flexibility that addresses each child's educational needs.■

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from page 1

Lenders ply fresh markets for volume

In 2014, lenders originated 57,661 mortgages worth $16.8 billion in Connecticut, way below the 98,720 worth $27 billion in 2013 and the 115,338 worth $31.3 billion in 2012, federal Connecticut mortgage-loan data shows.

The mortgage falloff was especially pronounced among Connecticut's 10 largest home-loan lenders, whose number and value of loans were down by almost half from 2013 to 2014, data shows. The top 10 lenders were largely big, national or regional banks whose mortgage-loan portfolios took the biggest hits in recent years.

Mortgage and realty experts cite stagnant home sales and the lengthy period in which interest rates have held at or below 4 percent, for the recent mortgage activity decline. The low rates triggered a burst of refinancings early on, but activity has since slowed considerably.

"The real estate market in Connecticut is still soft," said GeoDataVision CEO Len Suzio, who advises banks on their lending strategies and protocols. "Most people have refinanced their mortgages at lower rates. It's not good."

Final federal data for U.S. mortgage lenders' 2015 volume won't be ready for a few more months. However, Suzio says anecdotal information harvested from his conversations with Connecticut lenders signals that most haven't seen much of a pickup from weak 2014 volumes.

At a recent conference of mortgage lenders in Bristol, where Suzio was among the presenters, he said he polled the 65 bankers present, representing 40 to 45 mortgage institutions active in Connecticut, whether their volumes had improved this year, "and no one raised their hands."

David Zamary is a lending senior vice president at Stamford's First County Bank. Zamary

Len Suzio, CEO, GeoDataVision

John Patrick Jr., chairman and CEO, Farmington Bank

Brandon Lorey, senior vice president consumer lending, United Bank

Martin Geitz, president and CEO, Simsbury Bank

confirms that his bank's mortgage volume, too, ebbed in recent years, but so far in 2015 that volume is trending higher than last year. The reason, Zamary said, is that Fannie Mae and other buyers in the secondary-mortgage market are accepting slightly lower minimum credit scores and loans with downpayments as low as 5 percent.

"We've been seeing a lot more first-time homebuyers," said Zamary, president of the Connecticut Mortgage Bankers Association. "A lot of people were on the fence. But they're getting off the fence."

CT's Top Home Mortgage Lenders' Volume

	Mortgage Value (in $000s)			Mortgage Loans		
Bank	2014	2013	% Diff.	2014	2013	% Diff.
Wells Fargo Bank	$1,188,541	$2,137,754	-44%	3,406	7,512	-55%
People's United Bank	$855,334	$1,188,250	-28%	1,751	3,413	-49%
JPMorgan Chase Bank	$733,919	$1,818,627	-60%	1,346	4,777	-72%
Bank of America	$731,135	$1,577,272	-54%	2,098	5,282	-60%
Quicken Loans	$713,192	$1,056,861	-33%	3,186	4,608	-31%
Citibank	$614,981	$1,134,573	-46%	1,235	3,631	-66%

SOURCE: GEODATAVISION

Even if home-loan rates climb into the low 4's, he said, that would not be high enough to choke off demand.

Meanwhile, some relatively smaller but highly active Connecticut mortgage lenders say steps they have taken to expand their loan originations inside and beyond their home state are bearing fruit this year. Indeed, they and others say community lenders may be witnessing a return of consumer-mortgage demand to their windows from larger lenders such as Bank of America and Wells Fargo.

Farmington Bank experienced a sharp drop in mortgage fundings in 2014 that the lender "had been expecting," said Chairman and CEO John Patrick Jr.

"Many people have refinanced once or twice in the last five years," Patrick said of the slowdown. He added that Connecticut's sluggish home-sales market, too, has impacted mortgage demand.

According to federal data, Farmington Bank originated 785 home loans worth $207 million in 2014, well under the 1,138 loans worth $365 million issued in 2013.

But Patrick insists his bank's mortgages, too, are gaining speed, spurred partly by the hiring of a regional mortgage-loan officer for its pair of new branches in East Longmeadow and West Springfield, Mass. It has two dozen other branches, mostly in central Connecticut.

Up until the Great Recession, Patrick and others recall, U.S. mortgage lending largely was fueled by major American banks and

Continued

from page 1

Schools aim to keep more docs in CT

states; relatively high malpractice insurance costs; and the tendency of Connecticut medical-school graduates, who administrators say are competitive candidates, to gravitate toward major physician-residency programs in big cities outside of Connecticut.

For its population, however, Connecticut has no shortage of doctors or residencies overall, though administrators say certain specialties are rarer than others.

"You could make the argument that we actually have an adequate number of physicians. They're just skewed as far as discipline is concerned and with regards to geography," said Dr. David Henderson, UConn's associate dean of medical student affairs.

If Connecticut is losing its doctors it begs the question: Why does the state have a high number of physicians?

One reason is that Connecticut has a large number of foreign medical school graduates practicing here, according to the AAMC data. For its population, Connecticut also has a high number of residencies, who are more likely to stay in the state than people who simply graduate from medical school here.

But an adequate doctor supply isn't guaranteed long term, especially when nearly a third of Connecticut physicians are 60 or older. AAMC projects a national shortage of as many as 90,000 doctors in 2025, as an aging population's demand for services outpaces supply.

Quinnipiac University's fledgling medical school, which will graduate its first class in 2017, could impact Connecticut retention rates in the future, though in what direction is unknown.

Henderson's colleague, Dr. Jaqueline Nissen, UConn's associate dean for graduate medical education and faculty affairs, said there are plenty of hunches about why retention is low. One of hers is that there simply may not be enough jobs for all of the doctors Connecticut graduates.

But she also thinks the state should fund a formal study on the matter, particularly as a potential wave of doctor retirements approaches.

"We've got to replace those people and we've got to have a plan," she said.

Breaking down the numbers

AAMC's data reflect actively practicing doctors who graduated from UConn and Yale schools of medicine.

UConn and Yale graduates who don't go on to do their residencies or fellowships in Connecticut have the lowest chance (19 percent) of practicing in Connecticut.

That's a combined average, and it places Connecticut 41st in the country. On its own, UConn Medical School has a higher retention rate of 32 percent, which ranks 38th in the country among public medical schools.

Physician Retention in CT (2014)

	Medical-school grads retained	Residency completions retained	Combined school/ residency retained
CT	19.1%	34.7%	51.7%
U.S.	38.5%	47.2%	66.8%

SOURCE: ASSOCIATION OF AMERICAN MEDICAL COLLEGES

Those who do residencies in Connecticut are more likely to stay here than those who just go to an in-state medical school.

About 38 percent of out-of-state med school grads who do their residencies at Connecticut hospitals, stay in the Nutmeg State. That retention rate ranks Connecticut 45th in the country.

And doctors who complete both medical school and their residencies in Connecticut have the best odds of sticking around — nearly 52 percent.

Dr. Bruce Koeppen, dean of Quinnipiac's Frank H. Netter School of Medicine, said it makes sense that residency location correlates strongly with retention.

"The reason for that is during their residency period they meet the local doctors, and they often get job offers," Koeppen said.

Though more than half of states have some form of debt-forgiveness program for medical students, Connecticut does not.

Many states, including Massachusetts, Rhode Island, Vermont and Maine, partner with the National Health Service Corps, which offers loan forgiveness to primary care physicians who agree to practice in underserved geographies for a certain amount of time. The federal government requires states to match funds at least one-to-one.

The programs are no magic-retention bullet, according to data on states that offer them. Rhode Island and Vermont both rank below Connecticut in retaining doctors who

Continued

Wall Street, which securitized huge pools of commercial and home mortgages that were sold off to investors worldwide. However, as the economy cooled, many of the loans' repayments faltered, or their underlying real estate plummeted in value.

With most large lenders forced by regulators and the marketplace to tighten their loan underwriting, some say many consumers now find it easier to get a mortgage from a local lender.

"The mortgages are coming back into the community bank sector," Patrick said.

Another big Connecticut mortgage issuer, Glastonbury's United Bank, too, has beefed up its retail-loan staff from 13 to 30 in its 51 branches and loan-production offices in its Connecticut/Massachusetts turf, said Brandon Lorey, senior vice president who heads consumer lending. In addition, the bank opened three loan-production offices — two in Connecticut, one outside Boston — in the past year to generate more home loans, he said.

"It's been a winning combination so far," Lorey said.

United went from $282 million in home-purchase loans and refis in 2013 to $378 million in 2014, Lorey said. Through the first nine months of 2015, the bank has funded $558 million for mortgages.

Simsbury Bank, along with opening four new mortgage loan-production offices in Connecticut, Massachusetts and Rhode Island in the past year, has stepped up its wholesale purchases of loans through mortgage brokers, President and CEO Martin Geitz said. One quarter of the bank's new mortgage volume today comes via its wholesale channel vs. 10 percent a year ago.

By mid-November, Simsbury Bank's overall volume of new mortgages stood at $119 million vs. $64 million a year ago, Geitz said.

"Our volume is pretty robust for us this year," he said. ■

CT Mortgage Loan Volume

Year	Total loans' value (in $000s)
2007	$29,295,332
2008	$21,439,127
2012	$31,250,855
2013	$27,049,942
2014	$16,797,630

SOURCE: GEODATAVISION

CT Mortgage Loan Originations

Year	Total number of loans
2007	126,070
2008	84,437
2012	115,338
2013	98,720
2014	57,661

SOURCE: GEODATAVISION

complete medical school and residencies in the same state, according to AAMC.

But it's something. And it could help address the challenge of convincing new doctors to go into primary care, which generally pays worse than specialties.

"If you're graduating from medical school with $200,000 in debt, you might say 'maybe being a dermatologist is a better choice for me,' " Koeppen said.

Koeppen, who previously worked at UConn for nearly three decades, has advocated for the creation of a state loan-forgiveness program, as has the Connecticut State Medical Society (CSMS).

Ken Ferrucci, CSMS' senior vice president of government affairs, said the society last lobbied for such a program several years ago, but the effort was unsuccessful.

"I think it's one of several factors [in low retention]," Ferrucci said.

He thinks a loan-forgiveness program could help fill-in some of the subspecialty shortages that exist in the state.

"We know from surveys we've done that wait times for specialty services and certain other services are just incredibly long. Try to find a child psychiatrist," Ferrucci said.

Medical schools have begun to take matters into their own hands, though efforts have been modest.

Nissen and other UConn administrators, for example, are putting together plans to offer several programs aimed at increasing retention rates and the number of primary care doctors in the state.

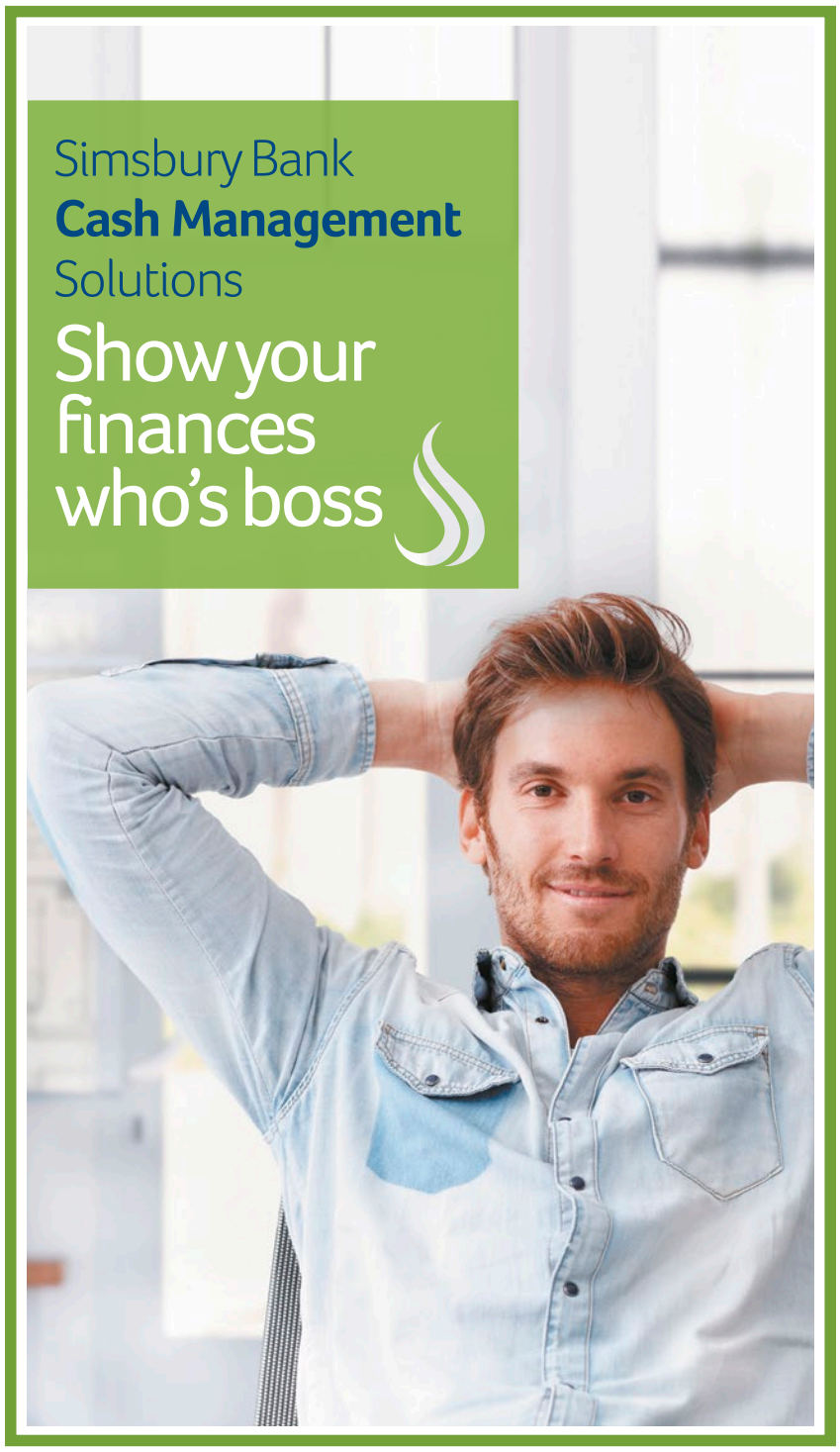
One, which could launch by 2017, is a fast-track program that would allow certain students to graduate in three years instead of four, potentially saving them tens of thousands of dollars in loans. The tradeoff is that students in the program must do their residencies at UConn.

They're also working on a low-interest loan program for medical students who promise to practice primary care for up to three years. UConn hopes to make the 1-percent interest loans available to four students starting next year, Henderson said.

At Quinnipiac, the school has a primary care fellowship program that provides free tuition to one student in each class who pledges to go into primary care for 48 months in the six years following residency.

"If they do, all the money they didn't pay was a gift," Koeppen said. "If they change their mind, then all of the money that was waived gets converted to a loan they have to give back to us."

Yale did not respond to requests for comment for this story. ■



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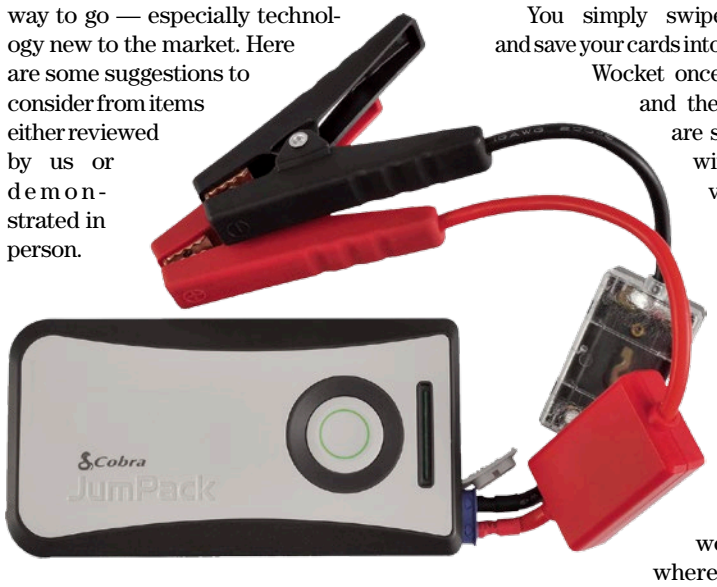
(Above, left) Fizzics Universal Beer System, $169.99. (Right) Tranquil Moments Pro Sleep System, $199.99.

High-tech holiday gifts for executives

By Keith Griffin
kgriffin@HartfordBusiness.com

It's that time of year most of us hate: holiday shopping for the boss and trying to figure out what to get the high-level executive who either has everything, or worse yet, is hard to please.

Well, technology is always a good way to go — especially technology new to the market. Here are some suggestions to consider from items either reviewed by us or demonstrated in person.



Cobra JumPack CPP 8000, $119.95.

Cobra JumPack CPP 8000

OK, it's the one thing any of us hate to be without: juice for our devices. The Cobra JumPack CPP 8000 helps with that problem. This ultra-compact portable and emergency power device has enough juice to charge up any mobile device and even jumpstart most vehicles multiple times on a single charge. The Cobra JumPack CPP 8000 is available now at retail pricing of $119.95.

Fizzics Universal Beer System

Fizzics is the kind of thing nobody needs, but once you sample it you want it. This could be the perfect gift for the beer drinker on your list. It creates a draught pour from any variety of beer that comes in a bottle, can or growler. It lets you pour precisely to suit your taste by allowing you to choose the level of foam head you desire and offers the ability to refresh the froth as often as you like from any beer you like. Price is $169.99.

Wocket Wallet

To be frank, the name doesn't do much for me and neither do its celebrity spokespeople: Joey Fatone or Vinny Paz. But the Wocket Wallet seems pretty ingenious.

You simply swipe and save your cards into Wocket once and they are secured with PIN and biometric voice-print technology.

Without ever needing a smartphone, you can choose a card from the touch screen and Wocket programs its single, smart card (Wocket Card) to match your selection. From there, you just swipe as you normally would virtually anywhere that credit cards are accepted today. It even stores bar codes into the device. It retails for $179.

Wocket Wallet, $179.

Activeon CX Gold, $249.99.

Activeon CX Gold

The Activeon CX Gold is a premium-action camera that features image stabilization, high-definition recording up to 60 frames per second for slow-motion effects, and a built-in, two-inch color touchscreen with a custom designed user interface for quick and easy navigation during on-the-go recording. It is powered by a two-hour removable battery that can be swapped with accessory replacement batteries and features a six-element F/2.4 high-precision bright-glass lens that provides a 160-degree field of view. Those are all features not available on some better known cameras.

The Activeon CX Gold includes an 8 gigabyte microSD memory card. The camera has a suggested retail price of $249.99.

Epson Runsense SF-110 GPS watch

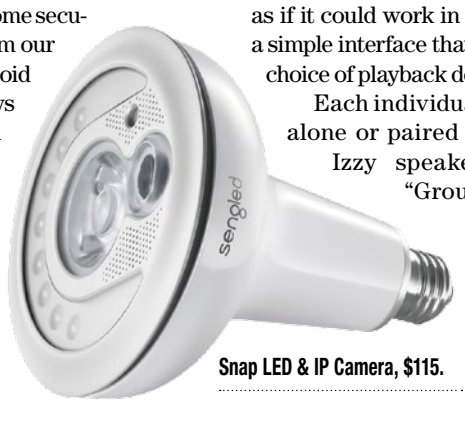
The Runsense SF-110 GPS watch combines a highly accurate GPS and fitness tracker. The watch tracks daily steps and calories burned, plus a host of stats to help evaluate runs and improve overall performance. It's not for the technologically faint of heart, though. There is a learning curve. Price is $169.99.

Epson Runsense SF-110 GPS watch, $169.99.

Snap LED & IP Camera

Snap provides peace of mind by connecting an Internet protocol camera, microphone and speaker to an energy-efficient LED bulb that is rated for 25,000 hours. Snap records video and stores it in the cloud, so no matter where you are, you can monitor your home. Use it indoor or outdoor for enhanced-home security and control it all from our app on an iOS or Android device. The company says its features include facial recognition and motion detection.

One of the best things about it is zero installation cost, assuming your recipient can screw in a light bulb. Power comes from the socket. It also features a booster to increase Wi-Fi capacity. Price is $115.



Snap LED & IP Camera, $115.

Tranquil Moments Pro Sleep System

What better than giving someone the gift of a better night's sleep? High-tech retailer Brookstone has dubbed the Tranquil Moments Pro Sleep System as one of its "Top 10 Wow Gifts for the Holidays." This touchscreen bedside system claims it can help users fall asleep faster, sleep through the night, and wake more refreshed. It includes doctor-developed sleep sounds, active sleep coaching, gentle wake-up lighting and alarms — and even a blue-enriched white "energy" light to help users feel more refreshed and alert in the morning. It's available at Brookstone and costs $199.99

Philips Izzy BM5, $129.99.

Philips Izzy BM5

The Philips Izzy BM5 is a way of simply providing a network of sound in your home without complicated wiring. It is a compact multi-room speaker with a clean appearance that seems as if it could work in any environment. It has a simple interface that connects easily to your choice of playback device using Bluetooth.

Each individual speaker can be used alone or paired with up to four other Izzy speakers by pressing the "Group" button. There are no apps and no passwords, so the BM5 can be used straight out of the box. Suggested retail price is $129.99. ■

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Pan American Modernism: Avant-Garde Art in Latin America and the United States was developed by Lowe Art Museum, University of Miami, with tour organized by International Arts & Artists, Washington, D.C. At the Art Gallery, USJ, it is supported in part by Connecticut Humanities, an anonymous donor, Cigna, and the Karen L. Chase '97 Fund. Media Sponsor: Hartford Business Journal.

IMAGE Eduardo Abela. *Mujer* (*Woman*). Late 1920s. Oil on canvas. Collection of Lowe Art Museum, University of Miami.

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HARTFORD BUSINESS JOURNAL

LATINO AMERICANS 500 YEARS OF HISTORY

The six episodes of this PBS documentary series will be introduced by scholars and followed by community discussions. Screenings will take place between September 2015 and April 2016. For dates and locations call **860.231.5743** or visit **www.usj.edu/latino500**. *Latino Americans: 500 Years of History* has been made possible through a grant from the National Endowment for the Humanities and the American Library Association.

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Dr. Alison Grover

Dr. Nailia Vodovskaia

Dr. Carolyn Kolb

Dr. Sebastian T. "Tom" Tosto

Gail Gilmore

John Lemire

Mike Jalbert

Ray Andrewsen

Masonicare Health Center adds three to medical staff

Wallingford-based **Masonicare Health Center** has added two new physicians, **Drs. Alison Grover** and **Nailia Vodovskaia**, and a physician assistant, **Carolyn Kolb**.

Grover will care for short-term rehabilitation patients and long-term care residents. She previously worked for UConn Health Center's Division of Aging.

Vodovskaia will focus on conducting comprehensive evaluations of the cognitive, emotional and physical functions of older adults through Masonicare's Outpatient Geriatric Assessment Center.

St. Francis announces new internist

Dr. Sebastian T. "Tom" Tosto has joined **St. Francis Hospital and Medical Center** as an internist with St. Francis Medical Group's ambulatory clinic. Tosto is board certified in internal medicine.

Before coming to St. Francis, Tosto was assistant professor of medicine/teaching hospitalist at UT Houston Medical School in Texas. He also served as a brigade surgeon with the 82nd Airborne Division in Afghanistan and received a Bronze Star and combat medical badge.

Stanadyne hires global-quality director

Windsor-based **Stanadyne**, a global fuel-injection systems designer and manufacturer, has hired **Bill Stone** as global-quality director. Stone will focus on total-quality management across the five Stanadyne locations.

Most recently, Stone was the global-quality director for Grote Industries LLC, a global manufacturer of lighting products for a variety of industries, including heavy-duty trucking, construction and automotive.

Quinnipiac Univ. names director of two teacher leadership programs

Quinnipiac University has appointed **Gail Gilmore** as director of the sixth-year diploma in educational leadership and master of science in teacher leadership programs.

Gilmore, an associate professor of education, has spent more than 25 years as a school administrator in Connecticut, including as superintendent of schools in Watertown from 2011 to 2013.

HABCO Industries adds two to sales team

Glastonbury's **HABCO Industries**, a defense and aerospace products manufacturer, announced the hiring of **John Lemire** as director of sales licenses, a new position for the company, and **Mike Jalbert** as technical sales manager — licensing.

Lemire will focus on the new relationships the company has with Pratt & Whitney and Honeywell and will be instrumental in demonstrating HABCO's ability to meet the needs of major aerospace and defense companies actively seeking future license partners. He previously worked in several different management roles with Pratt & Whitney.

Jalbert will focus on strengthening and leveraging HABCO's new license-business relationships signed in 2015, including providing engine tooling for all Pratt & Whitney legacy engine programs. Jalbert's experience includes working at Pratt & Whitney for more than 35 years.

Outthink promotes three multimedia employees

Essex marketing-communications firm **Outthink** has promoted three employees in its interactive multimedia department: **Nicole Guardiano-Paredes** to director of interactive multimedia, and **Ashley Nelson** and **Connor Zito** to multimedia producers.

Guardiano-Paredes, who works in Outthink's New York office, joined the company in 2009. She has worked on the Royal Caribbean account since then and has created a custom-distribution database and digital tools for its international media events.

Nelson, who works from Outthink's Florida office, joined the company in 2014 and focuses primarily on website projects.

Zito, who joined Outthink in 2011, has helped to build a custom-distribution database and maintains relationships with journalists, bloggers and social influencers, among other responsibilities.

WQUN GM elected to CT Broadcasters Association board

Ray Andrewsen, general manager of **WQUN-AM1220**, has been elected to the Connecticut Broadcasters Association board of directors. He will serve a three-year term, beginning in January.

Andrewsen has been at WQUN, which is owned by Quinnipiac University, since it was founded in 1997. He has nearly 30 years of experience in broadcasting and is host of "The Morning Show with Ray Andrewsen."

Operation Fuel elects two new officers, adds four board directors

Operation Fuel, a nonprofit that provides emergency energy assistance to lower-income individuals, elected four new board members and two new officers during its annual board of directors meeting.

Nancy Bulkeley, senior community affairs representative for Dominion Nuclear Connecticut, was re-elected chairperson of the board of directors; **Lynn Vasquez**, a community relations specialist at Eversource Energy, was elected secretary; **Matt Service**, vice president of special products, Environmental Office Solutions, was re-elected vice chair; and **Rev. Hopeton Scott**, of The First Baptist Church in Bridgeport, was re-elected treasurer.

New board members are **Arianna Baret Peralta**, **Allan Smith**, **Susan T. Wakefield** and **Richard Schauster**.

NONPROFIT NOTEBOOK

NONPROFIT PROFILE

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TOP EXECUTIVE

Fernando G. Rosa, President and CEO

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FY 2014 SUMMARY

	2014	2013
Total Employees	NA	NA
Total Assets	$28,492,411	$28,606,269
Total Liabilities	$17,033,895	$17,357,835

REVENUES

Contributions & Grants	$1,193,088	$2,653,333
Program Service Revenue	$960,559	$907,331
Investment Income	$18,247	$18,495
Other	$0	$0
TOTAL	**$2,171,894**	**$3,579,159**

EXPENSES

Grants	$0	$0
Member Benefits	$0	$0
Salaries/Employee Benefits	$954,044	$866,533
Fundraising Fees	$0	$0
Other	$1,044,474	$1,537,958
TOTAL	**$1,998,518**	**$2,404,491**
MARGIN	**$173,376**	**$1,174,668**

TOP PAID EXECUTIVES (FY 2014)

	Base Salary	Total Compensation & Benefits
Samuel Hamilton, President and CEO	$202,601	$250,514
Fernando G. Rosa, Deputy Director	$120,811	$168,856
Kim Hawkins, Asst. Deputy Director	$118,814	$157,091

SOURCE: GUIDESTAR IRS 990 TAX FORM

Northside Institutions Neighborhood Alliance, a nonprofit community development corporation working to revitalize the Asylum Hill neighborhood of Hartford, received a **$10,000** grant from the **People's United Community Foundation** to support NINA's initiative to expand homeownership opportunities in Asylum Hill for low- to moderate-income families.

• • •

St. Mary Home of The Mercy Community in West Hartford was recently awarded a **$5,000** grant from the **NewAlliance Foundation** in support of Music and Memory: A therapeutic music program in which The Mercy Community is certified. The grant will enable St. Mary Home to purchase headphones suitable for residents and clients, MP3 players and iTunes gift cards for the program.

• • •

Panera Bread's 16 owner-operated bakery-cafes in Connecticut helped raise over **$21,000** during the month of October to support local families battling cancer. Panera Bread held its annual, month-long Pink Ribbon Bagel campaign leading up to its 5th annual SPOOK-A-THON family fundraiser, both benefiting the Connecticut Sports Foundation Against Cancer.

• • •

The American School for the Deaf received a **$33,000** grant from the **Rotary International Foundation** to support the school's visual media studio program. The program offers students hands-on learning opportunities in photoliteracy, videography, and broadcast journalism. The grant has supported the purchase of state-of-the-art equipment for the visual media studio, as well as professional development training for staff directly involved with the studio and program.

• • •

Foodshare announced a **$25,000** grant from **Morgan Stanley** to expand its child-hunger initiatives. The grant is part of the latest phase in Morgan Stanley's more than $14 million commitment to Feeding America and its network of 200 local food banks that distribute millions of meals every year to children and families across the United States.

• • •

The state is no longer the captain of the **Amistad** schooner. Ownership of the historical teaching vessel has been turned over to a nonprofit called **Discovering Amistad Inc.**

Ownership of the schooner was transferred to Discovering Amistad following allocation of state bond funds for the purchase of the ship by the new organization. A Superior Court judge officially dissolved the now-defunct charitable organization, Amistad America Inc., at the state's request.

The state took action after revelations that Amistad America's tax-exempt status had been revoked by the IRS and that the organization had accumulated significant debts.

A court-approved advisory committee recommended the formation of a new nonprofit to oversee the ship.

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(as of November, 2015)

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Sept 16 - Nov 27
The Goodspeed

THE ROAR OF THE GREASEPAINT - THE SMELL OF THE CROWD
May 20 - June 26
The Terris Theatre

A SIGN OF THE TIMES
July 28 - Sept 4
The Terris Theatre

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SI Financial Group

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SI Financial Group Inc. is the holding company for Savings Institute Bank and Trust Co., a community-oriented financial institution.

Top Executive: Rheo Brouillard, CEO

FACT BOX

Industry: Savings and Loan

3Q 2014 Revenue: $14.9M

3Q 2014 Net Income: $974K

Quarterly Profit Change: ($226K)

Cash: $36.6M

Employees: Not Available

Competitors: Webster Financial Corp.
People's United Financial
Bank of America

TOP INSTITUTIONAL INVESTORS

Holder	Shares	% Stake
Not Available		

STOCK WATCH (as of 9 a.m. Nov. 25)

Ticker Symbol: SIFI **Stock Price:** $12.98 **Market Cap:** $159.88M

52 Week Range Price: $10.82–$13.33 **Outstanding Shares:** 12.2M

CORPORATE SUITE

Executive	Title	Salary	Bonus	Stock Awards	Non-equity Incentive	Total
Rheo Brouillard	President/CEO	$388,630	$0	$0	$78,338	$647,309
Brian J. Hull	COO/CFO/EVP	$249,874	$0	$0	$37,834	$357,222
Laurie L. Gervais	SVP, Dir. of HR	$171,077	$0	$0	$28,150	$269,727

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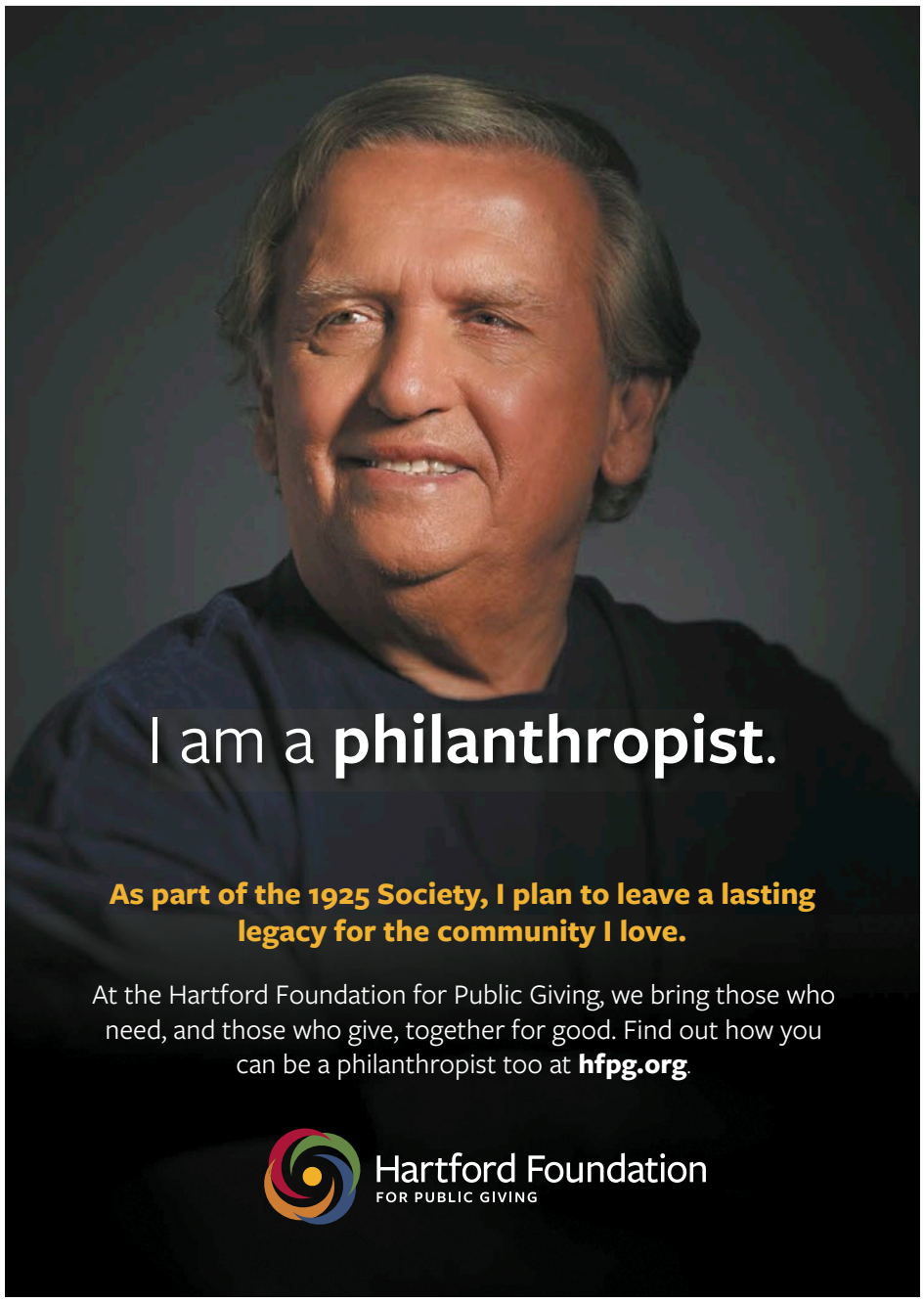

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- Largest Mergers & Acquisitions
- Connecticut Innovations Loans Activity
- Export-Import Loans
- Small Business Loans
- Wealth/Money Managers or Investment Brokers
- Largest Out of State Banks in Connecticut

EDUCATION
- Largest Connecticut Colleges and Universities SOLD*
- Graduate Programs
- Largest MBA Programs in Connecticut
- Community Colleges
- Non Profit Education Executive's comp

GENERAL INTEREST
- Highest Paid Executives in the Hartford Region
- Highest Paid state workers in CT
- Largest Chambers of Commerce in the Hartford Region
- Woman Owned Business
- Minority Owned Businesses
- Largest Employers in Region
- Wealthiest Zip Codes in Hartford Region
- Wealthiest Zip Codes in CT
- Top Publicly Traded Companies in the Hartford Region

BEST PEOPLE AND BEST PLACES
- Business Champions- Fastest Growing Private Companies nominated
- Best Places To Work in Connecticut, Large Category
- Best Places To Work in Connecticut, Sm/Med Category
- News Media Organizations SOLD*

NONPROFITS
- Largest Non profits
- Private Foundations
- Community Foundations
- Nonprofit Compensation executives comp

LEISURE & HOSPITALITY
- Largest Hotels in the Hartford Region
- Largest Banquet Venues in Connecticut SOLD*
- Toughest Public Golf Courses
- Tourist Attractions
- Shopping Centers
- Largest Entertainment Venues

PROFESSIONAL SERVICES
- Largest Law Firms in the Hartford Region
- Largest Employment law firms
- Largest Insurance Companies in the Hartford Region
- Largest Accounting Firms in the Hartford Region SOLD*
- Largest Employee Benefits Consultants in the Hartford Region
- Lobbying Firms
- Largest Office Furniture Companies SOLD*
- Top Advertising & PR Agencies in the Hartford Region
- Telecommunications Companies

REAL ESTATE & CONSTRUCTION
- Largest Architectural Firms in the Hartford Region
- Largest Department of Transportation Projects in Connecticut
- Largest Commercial Property Sales SOLD*
- Largest Commercial Property Managers SOLD*
- Largest Commercial Real Estate Brokers
- Greater Hartford Residential Real Estate Sales
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EDITORIAL

Lawmakers agree (for now) tax hikes won't solve budget crisis

If your head is spinning trying to grasp the myriad budget-deficit plans pitched by Republicans and Democrats over the last month, you're not alone.

Whether it's suspension of the state's public-finance system for elections, early-retirement incentives, or cuts to social services, education and municipal aid, it's been difficult to track the numerous proposals aimed at trimming nearly $350 million from this fiscal year's budget deficit. Regardless of the nuances in each proposal, there is a common theme that ties them all together: A realization by most policymakers that Connecticut can no longer tax its way out of fiscal crisis.

As a budget deal nears, Democrats and Republicans have largely avoided deficit-reduction remedies that sack taxpayers with additional burdens. It's a smart policy strategy and a clear signal the business communities' negative public reaction to the legislature's June tax hikes reverberated throughout the State Capitol's golden dome.

Will this sentiment last? We aren't so sure of that. Future tax hikes will most certainly be on the table soon, with the Office of Fiscal Analysis projecting a $2.3 billion deficit over the next two fiscal years. In fact, Senate President Martin Looney recently suggested the state look into a mansion tax, according to published reports.

Indeed, the current deficit-mitigation negotiations are simply a minor battle to a looming budget war. For now, however, it appears the business community will be spared from having to contribute more to the state's costly spending habits. If certain proposals gain support, like capping the new unitary reporting system for corporation taxes, some businesses may actually experience some small tax relief.

That's a gift many businesses will appreciate this holiday season.

While lawmakers seem to be closing in on a path forward, it's a good time to reflect on some of the good and bad policies that have been floated in recent weeks. Proposals that aren't incorporated into the final deficit-mitigation plan are likely to be retread in the months and years ahead.

One that is most troubling is early-retirement incentives, which have been pitched by Senate Democrats and Republicans. It's a bad idea and counterintuitive to the efforts Gov. Dannel P. Malloy and others are making to shore up the state's troubled pension system, which currently has $25.7 billion in unfunded liabilities. While early-retirement offerings save money in the short term (possibly as much as $80 million over the next two fiscal years, according to Senate Democrats) they simply add additional pension liabilities that prove more costly in the future.

Legislators must stop short-term fixes that serve as a Band-Aid to our state's problems rather than a cure. That's what got us into this mess to begin with.

Malloy pitched some reasonable cost-savings ideas early on, including closing a prison and courthouse, the type of restructuring that should be considered and implemented across all state agencies. Ironically, he's also pitched eliminating certain commissions that promote women and minority groups, ideas Republicans have pitched for years only to be condemned by Democratic demagoguery.

Negotiations are currently ongoing with many state-employee unions whose contracts are nearing expiration; they must yield givebacks, or at least wage freezes. This isn't an attack on organized labor, but simply a nod to the current-day economic realities, in which state employees account for about a quarter of the state budget.

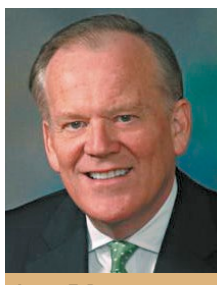
In another strange twist, Democrats have even urged suspending the public campaign-finance system, which was aimed at weeding out political corruption following former Gov. John Rowland's bribery conviction. The program, however, hasn't stopped moneyed-interests from influencing political races, and we don't think taxpayers should have to pay for political campaigns. Connecticut residents and businesses already shoulder enough of a tax burden. ■

OTHER VOICES

Innovators need tools to protect trade secrets

By James T. Brett

Here in New England, we pride ourselves on our region's vibrant and thriving innovation economy. Our region is home to a diverse array of innovative businesses representing the information technology, life sciences, medical device and manufacturing sectors, just to name a few.


James T. Brett

For all of these businesses, intellectual property is a significant asset and one that they seek to protect. One of the most valuable categories of intellectual property for many of our region's innovators is trade secrets. In fact, the trade secrets of U.S. publicly listed companies alone are worth approximately $5 trillion.

Trade secrets can include a wide range of information, including manufacturing processes, product development, source code, industrial techniques, formulas, pricing information and customer lists. Protecting this form of intellectual property is absolutely critical to driving innovation that is so key to continued economic growth and global competitiveness.

▶ One of the most valuable categories of intellectual property for many of our region's innovators is trade secrets. In fact, the trade secrets of U.S. publicly listed companies alone are worth approximately $5 trillion.

Unfortunately, innovators in our region are increasingly the target of sophisticated efforts to steal trade secrets. While there are currently various state laws in place to address the theft of trade secrets, there are currently not adequate measures in place at the federal level to address the interstate and international nature of trade secret theft in the 21st century.

This is particularly problematic here in the New England region where it is incredibly easy for a party who has stolen trade secrets to move quickly across state jurisdictional borders. Companies that own trade secrets need access to a federal civil remedy and the same legal options that are currently available to the owners of other forms of intellectual property, such as patents, trademarks and copyrights.

Earlier this year, bipartisan legislation to close this gap in the law, The Defend Trade Secrets Act of 2015, was introduced in both the U.S. Senate and the U.S. House of Representatives. The legislation has a long list of co-sponsors from both sides of the aisle, including many New Englanders. Recognizing the importance of this issue to our region, Sens. Kelly Ayotte (R-N.H.) and Richard Blumenthal (D-Conn.), as well as Reps. David Cicilline (C-R.I.), Joseph Kennedy (D-Mass.) and Peter Welch (D-Vt.) have all signed on as co-sponsors.

The Defend Trade Secrets Act of 2015 would establish a federal civil right of action for businesses to protect trade secrets in U.S. federal courts. It would provide a consistent, harmonized legal framework and help minimize the commercial injury and loss of employment that can result when trade secrets are stolen. A federal civil right of action will also eliminate the complicated and costly process of pursuing legal action across multiple state jurisdictions.

In addition to strong bipartisan support in Congress, this bill has also won the support of numerous businesses and trade associations representing a wide range of industries, including The New England Council. Our region is home to some of the nation's and world's most cutting-edge, innovative companies, all of whom play a significant role in the region's economic well-being. It is critical that we provide these innovators with the tools to protect their intellectual property so that they can continue to grow, and we are hopeful that Congress will do just that by passing the Defend Trade Secrets Act. ■

James T. Brett is the president and CEO of The New England Council, a non-partisan alliance of business and organizations throughout New England that advocates for federal policy that promotes economic growth in the region.

HARTFORDBUSINESS.COM POLL

This holiday season, will you spend more or less compared to last year?

- ○ More
- ○ Less
- ○ Same

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Last week's poll results:
Should the state sell some of its Hartford properties to bolster the city's tax rolls?

66.7% Yes

33.3% No

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The Hartford Business Journal welcomes letters to the editor and guest commentaries for our opinion pages. Electronic submissions are preferred and welcome at: editor@HartfordBusiness.com. Or you may fax submissions to Editor, Hartford Business Journal, at **(860) 570-2493**.

OTHER VOICES

CT's biz climate is about more than corporate taxation

By Ellen Shemitz

A basic line learned by every first year law student is that "bad facts make for bad law." This maxim holds true in the legislature as well as in the courts. Take the oft-repeated claim that Connecticut should give big business tax breaks to remedy an allegedly "bad business environment." Before those claims drive any legal changes, let's look at the underlying data, which simply does not support the complaints of special interests.

Ellen Shemitz

Fact No. 1: Most Connecticut businesses reported a net profit last year. The percentage of Connecticut businesses that record net profits has increased in recent years, and is higher today than at any point since 2008.

Fact No. 2: Business in Connecticut benefits from a highly educated workforce. Nearly 37 percent of Connecticut residents age 25 and older hold at least a bachelor's degree, compared with a national average of less than 29 percent. Visualizations of the most recent U.S. Census data show that the proportion of state residents with degrees in higher education has more than doubled since 1970.

Fact No. 3: Business in Connecticut benefits from a highly innovative workforce. Bloomberg Rankings ranks Connecticut fourth in business innovation, noting that STEM (science, technology, engineering and math) professionals comprise 2.72 percent of the state's population with another 10.2 percent holding science and technical degrees.

Fact No. 4: Business in Connecticut benefits from a high rate of insurance coverage and a healthy population. Health matters to business. According to the Centers for Disease Control, "indirect costs of poor health including absenteeism, disability, or reduced work output may be several times higher than direct medical costs." More than 93 percnet of state residents carry health insurance in Connecticut. The oft-cited Measure of America 2013-2014 awards Connecticut first place on its American Human Development Index, with a life expectancy at birth topping 80.8 years.

Fact No. 5: Connecticut has yet to fully recover from the Great Recession, with its rate of recovery slowed by long-term changes in the state industrial base.

While Connecticut has yet to recover fully from the Great Recession, its challenges have more to do with long-term changes in the economy and with the aging of the state population than with tax policies. Indeed, the conflicting measures of business taxation cited by detractors reach widely divergent conclusions, ranging from the Council on State Taxation's index comparing state taxes to productivity, which ranks Connecticut second best in the nation, to the Laffer-American Legislative Exchange Council's Economic Competitiveness Index, which ranks Connecticut 47th.

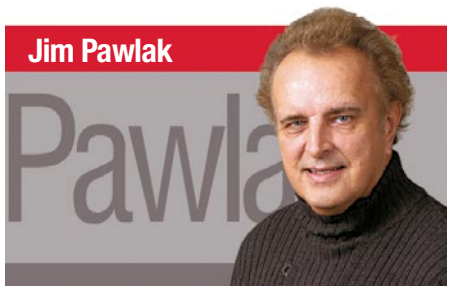
Business climate does, of course, matter. We need a healthy economy to assure gainful employment and economically secure families. But business climate is about more than taxes. A healthy business climate requires good transportation and a highly educated workforce, both of which depend upon strategic planning and public investment. For our state to thrive, we need to support a state budget that invests in human capital and regional infrastructure — a budget that builds toward a shared prosperity and sustainable growth rather than growing wealth disparity and intergenerational poverty. ■

▶ We need a healthy economy to assure gainful employment and economically secure families. But business climate is about more than taxes. A healthy business climate requires good transportation and a highly educated workforce, both of which depend upon strategic planning and public investment.

Ellen Shemitz is the executive director of the Connecticut Voices for Children.

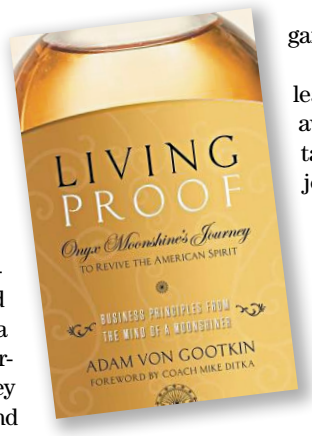
BIZ BOOKS

Onyx Moonshine finds niche to revive an American spirit



"Living Proof — Onyx Moonshine's Journey to Revive the American Spirit — Business Principles from the Mind of a Moonshiner" by Adam von Gootkin (The Career Press, $15.99).

Von Gootkin and Pete Kowalczyk, co-founders of Onyx, can trace their moonshining lineage back to the mid-1800s in Connecticut where "Yankee shine" was made from corn and malted grains, rather than sugar cane that Southerners used. It became a business for them in 2009 — even though they knew nothing about making liquor or distribution channels.



Why'd they decide on moonshine in an already-crowded beverage market? It was a unique niche that was underserved. How'd they start? They read every book they could find and scoured the Internet for information. Their networking found a guy who designed alcoholic beverages for Heublein Co., which brought Smirnoff Vodka to the U.S. market in the 1950s, and a seed investor. How'd they make it sell? In addition to calling on retailers to create awareness, they introduced their network to the product. People began calling retailers and asking if they carried the product. Retailers began calling them.

What did they learn as they built their business? While partners need to have clearly defined roles backed by a partnership agreement, talk things through because what seems tiny to one may be seen as a game-changer by the other.

When it comes to employees learn to delegate. You take time away from your important tasks when you try to do their jobs, too.

Don't fear the F-word (failure). Investors understand that plans rarely go as planned. They want to see an entrepreneur who makes moves, not excuses and never quits.

The message: Opportunity thrives on an attitude of "Anything they can do, you can do better." When you see a gap in the marketplace, move quickly to fill it.

• • •

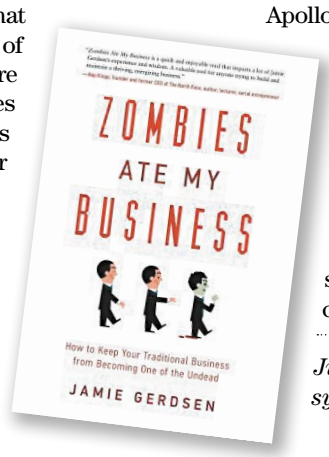
"Zombies Ate My Business — How to Keep Your Traditional Business from Becoming One of the Undead" by Jamie Gerdsen (Greenleaf Book Group, $16.95).

Mainstay neighborhood businesses have been under attack for quite some time from big-box stores and web-based shopping. Gerdsen, the owner of Apollo Home, an HVAC company, believes that many local businesses saw themselves as victims; they gave up and closed. The reason they gave up: Like the walking dead, they led a stagnant, narrowly-focused existence.

Their enemy wasn't really the bigger, multi-option competitors; the enemies lived within — sameness and maturity. The employees were the same; the products/services were the same; the customers were the same; the daily operations were run the same way. "This is what we do and how we do it" routines made the businesses one-trick ponies.

The "zombie business" owner began basing decisions on what's least disruptive, rather than "what needs to be done to make them grow." The owner forgot that creativity was the lifeblood of any business. Employees were infected; they became zombies by default because new ideas weren't wanted. They did their jobs with little enthusiasm.

So how can you change the culture from sameness and maturity to growth? While new blood may be part of the answer, the owner must be willing to drive change. Where can he drive it? Gerdsen uses the example of the choices he examined as CEO of Apollo Home.



Three didn't provide diversification of the core business: expanding locally, expanding regionally through acquisition and line extensions that would take the firm into new markets. While there would be new customers, the core business would remain essentially the same.

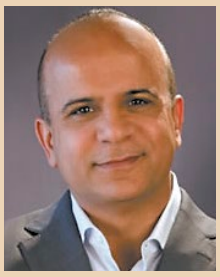
One choice did provide diversification that could open up new markets and new customer doors: adding complementary business lines via startup or acquisition. Expanded offerings would appeal to a broader demographic. Apollo HVAC became Apollo Home as it added plumbing and drain cleaning, electrical, handyman and appliance repair. Service contracts and home warranties bundled many services. The business grew again.

The bottom line: "Victim of circumstance" isn't a business strategy. Think about what you could do, then execute. ■

▶ Opportunity thrives on an attitude of 'Anything they can do, you can do better.' When you see a gap in the marketplace, move quickly to fill it.

Jim Pawlak is a nationally syndicated book reviewer.

OF NOTE



Tariq Farid

TARIQ FARID ELECTED TO INTERNATIONAL FRANCHISE ASSOCIATION BOARD OF DIRECTORS

Tariq Farid, founder and CEO of Wallingford-based **Edible Arrangements**, has been elected to the International Franchise Association board of directors.

Farid is one of 10 new board members who will take their positions at the conclusion of the 56th IFA Annual Convention in San Antonio on Feb. 23, 2016.

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RM BRADLEY PRESIDENT ELECTED BOARD CHAIRMAN OF BOMI INTERNATIONAL

The board of trustees of **BOMI International** (Building Owners and Managers Institute International) – a nonprofit educational organization that provides education and expertise to personnel with property, facility and building systems management responsibilities – elected **David Fagone** to a two-year term as board chairman.

Fagone is president and chief operating officer of Hartford-based RM Bradley Management Corp., a regional commercial property management and brokerage firm managing more than 6.5 million square feet of commercial office, residential complexes, shopping centers and mixed-use properties throughout Connecticut, Boston, and Fairfax, Va.

Fagone is a past president of the Greater Hartford chapter of the Building Owners and Managers Association (BOMA) and sits on its board.

• • •

SEVEN CT BUSINESSES AMONG FASTEST-GROWING TECH COMPANIES

Seven Connecticut companies have been named to **Deloitte's Technology Fast 500**. It is a ranking of the 500 fastest-growing technology, media, telecommunications, life sciences and energy tech companies in North America, based on revenue growth.

Connecticut companies on the list include:

- **SurgiQuest Inc.**, a Milford manufacturer of medical devices, which saw 877 percent growth;
- **Revolution Lighting Technologies**, a Stamford manufacturer that saw 755 percent growth;
- **Clarity Software Solutions**, a Madison software company that saw 298 percent growth;
- **Evariant**, a Farmington software developer, which saw 263.8 percent growth;
- **HP One**, a Trumbull software company with 213 percent growth;
- **Alexion**, a Cheshire biopharmaceutical company, with 185 percent growth;
- **APS Technology**, a Wallingford tech company that saw growth of 125 percent.

• • •

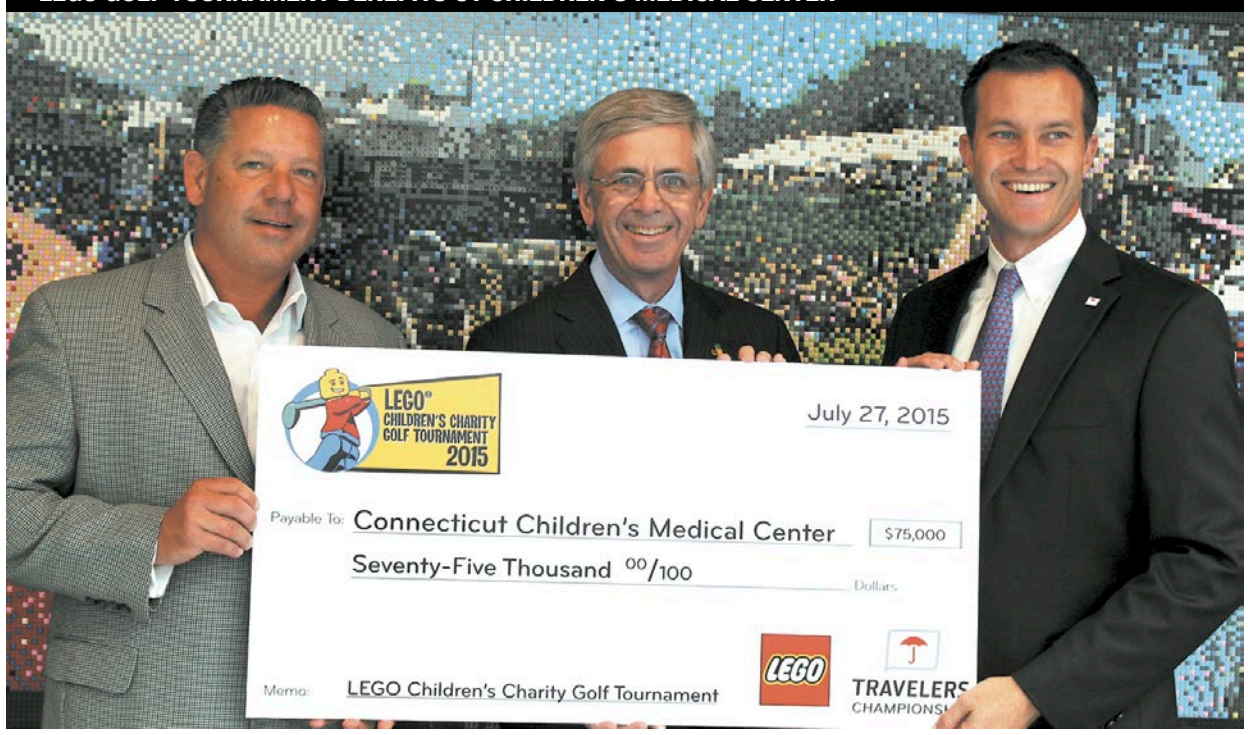
MIDDLESEX COMMUNITY COLLEGE NAMED TO VICTORY MEDIA'S 2016 MILITARY FRIENDLY SCHOOLS LIST

Middlesex Community College has been designated a 2016 Military Friendly School by Victory Media, publisher of G.I. Jobs, STEM Jobs and Military Spouse.

The Military Friendly Schools designation is awarded to the top colleges, universities, community colleges and trade schools in the country that are doing the most to embrace military students, and to dedicate resources to ensure their success both in the classroom and after graduation.

Please Note: All electronic submissions for Accolades should be sent to **accolades@HartfordBusiness.com**. For more information about the Hartford Business Journal's Accolades Page, please visit **www.HartfordBusiness.com**.

LEGO GOLF TOURNAMENT BENEFITS CT CHILDREN'S MEDICAL CENTER



The 2015 LEGO Children's Charity Golf Tournament raised a total of $75,000, which will help Connecticut Children's Medical Center provide more convenient, centralized sedation services for pediatric patients undergoing diagnostic tests and therapeutic procedures. The funding will be used to renovate and equip one of six exam rooms to be housed at the Medical Center, which is scheduled to open in the spring of 2016. Pictured (from left) are Steve Turco, director of merchandising of LEGO Systems Inc; Martin Gavin, former Connecticut Children's President and CEO; and Nathan Grube, tournament director for the Travelers Championship.

FARMINGTON ROTARY 5K ROAD RACE RAISED $17K FOR CHARITY

The Rotary Club of Farmington raised $17,600 for charity with its 8th annual 5K road race. The 5K is one of the largest fundraising efforts of the Farmington Rotary. The funds were raised through the registration of 219 people who participated, plus $15,000 in sponsorships. Pictured (from left) are Glenn Scholl, David Barrett, Robin Barrett and Farmington Police Sgt. Ken Miller, co-chair of the road race.

TD BANK SUPPORTS YMCA READ TO SUCCEED PROGRAM

As part of its "Bring Change" campaign, TD Bank in Hartford hosted a community coin-counting event and fundraiser that raised over $3,000 for the YMCA's Read to Succeed program. The program provides individualized instruction with certified teachers and highly trained tutors, specialized computer program trainings, and related homework assignments. The donations will help the Read to Succeed Program provide students with school supplies. Pictured (from left) are Karen Theroux, director of Greater Hartford YMCA's Read to Succeed Program and Timcia Hall, TD store manager.

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